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Ontario Securities  
Commission (215)

# BULLETIN

OF

## ONTARIO SECURITIES COMMISSION

FOR

JANUARY, 1953



ONTARIO

Vol. 1  
1953

*Issued Monthly by*

**THE ONTARIO SECURITIES COMMISSION**

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## Prospectuses of Mining and Oil Companies

It has been brought to our attention that in some instances the final printed statutory information, financial statements and engineers' reports which it was proposed to give to the public in connection with the distribution of securities of mining and oil companies was not identical with the material which had been received by the Registrar's Department and on which our interim letters had been issued. In each instance, in conformity with our established practice, we had received an affidavit, signed by an officer of the company issuing such securities, to the effect that the material had been compared with and was the same as the material on which our interim letter had been issued.

The responsibility for the accuracy of the contents of a prospectus is solely that of the officers and directors of the company offering the securities. We have endeavoured to co-operate with the mining and oil companies and the legal profession to facilitate the filing of prospectuses and our current system of review of draft prospectuses is designed solely for the purpose of minimizing delay in filing. If, however, the officers and directors of issuing companies do not reciprocate, it will be necessary to change our system, with the probable result that the time involved in filing a prospectus will be lengthened.



## **Industrial and Investment Company Issues**

### **Accepted for Filing since last Issue of Bulletin**

**THE BELL TELEPHONE COMPANY OF CANADA:**  
Head Office, 1050 Beaver Hall Hill, Montreal 1, Quebec. Incorporated by Special Act of the Parliament of Canada, April 29th, 1880, with subsequent Amendments thereto. Authorized capital, 12,000,000 Common shares of \$25 par, of which 9,599,817 issued and paid up. Present offering, \$40,000,000 of First Mortgage  $4\frac{1}{2}\%$  Bonds, Series J, dated December 15th, 1952, maturing December 15th, 1967, through A. E. Ames & Co. Limited and a chartered bank jointly at 98. Offered to the public at 100. Prospectus dated December 17th, 1952, accepted for filing, December 18th, 1952.

**EARLE ELLIOTT (NORTH TORONTO) LIMITED:**  
Head Office, 2287 Yonge Street, Toronto, Ontario. Ontario incorporation, June 15th, 1950, as a Private Company, with subsequent S.L.P., November 26th, 1952, converting it to Public Company. Authorized capital, 3,000 Preference shares of \$100 par and 105,000 n.p.v. Common shares, of which 360 Preference and all of the Common shares issued and fully paid. Present offering, 2,640 Non-cumulative Redeemable Preference shares at par and \$300,000 principal amount of  $5\frac{1}{2}\%$  Debentures (to be dated as of date of issue and to mature in 10 years from date of issue and sale thereof) with 30,000 n.p.v. Common shares, such Debentures and Common shares to be offered to the public in units of 10 Common shares with each \$100 principal amount of Debentures for the price of \$100.10, of which 10c. payable to William Earle Elliott, who is providing the said Common shares from his present holdings. No commission is payable on any sales of such securities. Prospectus dated November 28th, 1952, accepted for filing, December 18th, 1952.

**CANADIAN CHARCOAL PRODUCTS LIMITED:**  
Head Office, Room 1101, 302 Bay Street, Toronto, Ontario. Ontario incorporation, October 30th, 1952. Authorized capital, 250,000 Preference shares of \$1 par and 750,000

Common shares of \$1 par, of which 100,000 Preference and 110,003 Common shares issued and fully paid (all the Preference and 110,000 Common shares being escrowed). Present offering, 200,000 Common shares through registered security dealers on the basis that 80% of the proceeds of any sales will go into the treasury of the Company. Offered to the public at \$1.25. Prospectus dated December 16th, 1952, accepted for filing, December 19th, 1952.

**TIMED INVESTMENT FUND LIMITED:** Head Office, 357 Bay Street, Toronto, Ontario. Canada incorporation, March 16th, 1950. Authorized capital, 1,000,000 Special shares of \$1 par and 1,000 Ordinary shares of \$1 par, of which 344,729 Special and 755 Ordinary shares issued and fully paid. As 12,434 Special shares have been redeemed, 332,295 are outstanding as at date of prospectus. Present offering, Special shares of the Company through Collier, Norris & Quinlan Limited who by agreement may purchase the shares at actual value as determined in accordance with the provisions of its Letters Patent plus  $\frac{1}{2}$  of 1% of such value. Collier, Norris & Quinlan Limited has covenanted that the price to the public will not exceed the amount which, when 9% is deducted therefrom, shall be the actual value of such shares as determined in accordance with the aforementioned provisions. Prospectus dated December 17th, 1952, accepted as annual re-filing, December 19th, 1952.

**DUMOUNT CHEMICAL CORPORATION LIMITED:** Head Office, 710 New Wellington Building, 137 Wellington Street, West, Toronto, Ontario. Ontario incorporation, September 10th, 1952, with subsequent S.L.P. Authorized capital, 2,500,000 n.p.v. Common shares, of which 256,680 issued and fully paid. Present offering, 213,350 Common shares, of which 13,350 underwritten by and 200,000 under option to Ernest Arthur Mirrett at 37 $\frac{1}{2}$ c. per share. Offered to the public at 50c. through registered security dealers. Prospectus dated December 29th, 1952, accepted for filing, December 29th, 1952.



**J. ROSS STEWART MOTOR HOTELS CORPORATION LTD.:** Head Office, R.R. 9, London, Ontario. Amending Statement filed to show change in Board of Directors. Amending Statement, dated November 10th, 1952, to prospectus dated October 14th, 1952, accepted for filing, December 29th, 1952.

**INDUSTRIAL ACCEPTANCE CORPORATION LIMITED:** Head Office, 1141 Bay Street, Toronto, Ontario. Canada incorporation, February 7th, 1925, with subsequent S.L.P. Authorized capital, 15,000 5% Cumulative Preferred shares of \$100 par, of which 14,050 issued and outstanding; 15,000 4 $\frac{1}{4}$ % Cumulative Preferred shares of \$100 par, of which 14,260 issued and outstanding; 60,000 5% Cumulative Convertible Preferred shares of \$32 par, of which 1,723 issued and outstanding; 75,000 5% Cumulative Convertible Preferred shares of \$40 par, of which 18,247 issued and outstanding, 175,000 5% Cumulative Convertible Preferred shares of \$30 par, all of which issued and outstanding; 1,500,000 n.p.v. Common shares, of which 907,604 issued and outstanding. Present offering, Secured Notes maturing 30 days to 1 year, to be dated as of date of delivery to purchaser of individual Note. Offered through Greenshields & Co Inc, acting as Agent for the Company, or through them by any other Agent approved by them, on a commission basis of 5c. per month from date of authentication to maturity of the Note in respect of each \$100 principal amount, providing such sum shall not exceed 50c. for each such \$100 principal amount. Prospectus dated December 24th, 1952, accepted for filing, December 30th, 1952.

**PARMENTER-TOWNSEND COMPANY LIMITED:** Head Office, Gananoque, Ontario. Canada incorporation, November 27th, 1952. Authorized capital, 30,000 6% Cumulative Redeemable Preferred shares of \$25 par, of which none issued, and 85,000 n.p.v. Common shares, of which 60,000 issued and fully paid. Present offering is made to holders of voting trust certificates representing shares in the capital stock of Parmenter & Bulloch Mfg. Co. Limited on the



basis of 5 Preferred shares of the Company plus \$15 in cash for each share of \$100 par value of Parmenter & Bulloch represented by the voting trust certificates so purchased. Prospectus dated January 2nd, 1953, accepted for filing, January 5th, 1953.

**ALBERTA CONSOLIDATED GAS UTILITIES LIMITED:** Head Office, 9656 Jasper Avenue, Edmonton, Alberta. Canada incorporation, July 4th, 1950, under name of Alberta Consolidated Utilities Company Limited and name changed to present one by S.L.P., August 1st, 1951. Authorized capital, 1,000,000 n.p.v. shares, of which 598,490 issued and paid up. Present offering, \$640,000 of 5½% First Mortgage Sinking Fund Bonds, Series A, dated January 1st, 1953, maturing January 1st, 1973, through W. C. Pitfield & Company Limited who purchased the Bonds at 95. Offered to the public at par. Prospectus dated January 8th, 1953, accepted for filing, January 13th, 1953.

### **Mining, Gas and Oil Issues Accepted for Filing since last Issue of Bulletin**

**GOTHIC GOLD MINES LIMITED:** Head Office, 80 Richmond Street, West, Toronto, Ontario. Under Agreement, dated October 31st, 1951, Goldwin Exploration Co. Limited received an option on 1,000,000 shares, being 10 blocks of 100,000 shares each at 10c., 12½c., 15c., 20c., 25c., 30c., 35c., 40c., 45c. and 50c. per share respectively, payable within 3, 6, 9, 12, 14, 16, 18, 20, 22 and 24 months after November 16th, 1951, respectively. On May 15th, 1952, a 2 months' extension was granted on payments due under such options and a further extension of 3 months was granted on payments due under the same options on October 11th, 1952. The 100,000 share block at 15c. is now being exercised, of which 32,000 shares have already been taken up. Notwithstanding the above mentioned extensions, all options will terminate 24 months from October 31st, 1951. Company

incorporated, March, 1945, (Ont.). Authorized capital, 3,500,000 at \$1 par. Issued, 1,393,400. Escrowed, 750,000. Prospectus dated November 26th, 1952, accepted as annual re-filing, December 16th, 1952.

MARTA DRILLING & DEVELOPMENT COMPANY LIMITED: Head Office, Suite 204, 569 Howe Street, Vancouver, British Columbia. Amending Statement filed to show acquisition of interests in oil properties and participations in future drilling thereon. Amending Statement, dated November 26th, 1952, to prospectus dated September 15th, 1952, accepted for filing, December 16th, 1952.

DONEGAL PETROLEUMS LIMITED: Head Office, Room 402, 100 Adelaide Street, West, Toronto, Ontario. By Agreement, dated October 24th, 1952, Dumont Trading Limited agreed to purchase 50,000 shares for \$5,000, payable by December 18th, 1952, and received an option on a further 950,000 shares, being 150,000 at 10c., 200,000 at 15c. and 6 blocks of 100,000 shares each at 20c., 25c., 30c., 35c., 40c. and 45c., payable 50,000 shares monthly, commencing 3 months from December 18th, 1952. Company incorporated, August, 1951, (Ont.). Authorized capital, 3,500,000 at \$1 par. Issued, 922,506. Escrowed, 708,750. Prospectus dated December 15th, 1952, accepted for filing, December 18th, 1952.

GUARNACCIO GOLD MINES LIMITED: Head Office, Room 707, 357 Bay Street, Toronto, Ontario. Particulars of offering of shares to the public through officers of the Company under its registration as a Security Issuer on the basis that a minimum of 75% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, March, 1949, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,174,970. Escrowed, 1,050,000. Prospectus dated October 8th, 1952, accepted as annual re-filing, December 19th, 1952.

**SENTRY PETROLEUMS LIMITED:** Head Office, Suite 1303-5, 80 King Street, West, Toronto, Ontario. Amending Statement filed to show arrangements made covering purchase of and option on certain freed vendor shares, proceeds from any sale of which will not enure to the benefit of the Company. Amending Statement, dated November 28th, 1952, to prospectus dated January 31st, 1952, accepted for filing, December 19th, 1952.

**CAPE COPPER MINES LIMITED:** Head Office, Suite 402, 100 Adelaide Street, West, Toronto, Ontario. By Agreement, dated November 20th, 1952, L. Carlin Corporation Limited agreed to purchase 25,000 shares at 20c., payable by December 22nd, 1952, and received an option on a further 1,475,000 shares, being 175,000 at 20c., 2 blocks of 200,000 shares each at 25c. and 30c. per share respectively, and 9 blocks of 100,000 shares each at 40c., 50c., 60c., 70c., 80c., 90c., \$1.00, \$1.10 and \$1.20 per share respectively, payable 25,000 shares monthly commencing February 22nd, 1953, the options to expire, in any event, on December 1st, 1954. Company incorporated, March, 1951, (Ont.). Authorized capital, 4,000,000 at \$1 par. Issued, 1,305,487. Escrowed, 720,000. Prospectus dated December 2nd, 1952, accepted for filing, December 22nd, 1952.

**DRAPER LAKE FRONTENAC LEAD ZINC MINES LIMITED:** Head Office, 20 Temperance Street, Toronto, Ontario. Amending Statement filed to show further extension granted to February 15th, 1953, on all unexercised options, consisting of 500,000 shares. Amending Statement, dated December 9th, 1952, to prospectus dated May 2nd, 1952, accepted for filing, December 22nd, 1952.

**STAMPEDE PETROLEUMS LIMITED:** Head Office, Suite 405, 67 Yonge Street, Toronto, Ontario. Amending Statement filed to show removal of drilling commitment date of November 1st, 1952, from Agreement between Company, Bison and Fair, and 2 months' extension to February 1st, 1953, of payment date for balance of first 50,000 shares, originally



due December 1st, 1952, and all subsequent option payment dates similarly extended. Amending Statement, dated December 8th, 1952, to prospectus dated October 14th, 1952, accepted for filing, December 23rd, 1952.

**CHARLEBOIS LAKE URANIUM LIMITED:** Head Office, Room 2810, 25 King Street West, Toronto, Ontario. By Agreement dated January 15th, 1952, amended by Agreements dated May 15th, 1952, and September 15th, 1952, Frobisher Limited, Alator Corporation Limited, John M. Easson, Hoyle Mining Company Limited and New Alger Mines Limited, in the ratios of  $45\frac{1}{2}\%$ ,  $25\%$ ,  $12\frac{1}{2}\%$ ,  $4\frac{1}{2}\%$  and  $12\frac{1}{2}\%$ , respectively, have agreed to purchase 150,000 shares at 25c. by May 15th, 1953, and received an option in the same ratios on 1,983,000 shares, being 6 blocks of 300,000 shares each at 30c., 35c., 50c.,  $62\frac{1}{2}\text{c.}$ , \$1.50 and \$1.75 per share, respectively, payable 300,000 shares each on June 15th, August 15th, October 15th, 1953, and 900,000 shares on January 15th, 1954, together with a block of 183,000 shares at \$2.00 per share on January 15th, 1954. Company incorporated, March, 1951 (Canada). Authorized capital, 5,000,000 n.p.v. shares not to exceed \$5,000,000.00 in the aggregate. Issued, 2,700,004. Escrowed, 1,350,000. Prospectus dated December 15th, 1952, accepted for filing, December 29th, 1952.

**GLENROCK GOLD MINES LIMITED:** Head Office, Suite 32, 171 Yonge Street, Toronto, Ontario. Amending Statement filed to show share position to date and revision of option agreement dated September 24th, 1952. Yarwood Limited, the Optionee, has purchased to date 200,000 shares at 5c. and 100,000 at 10c. and by Agreement dated December 16th, 1952, agreed to purchase 100,000 shares at 10c. by January 15th, 1953. In view of the foregoing, the outstanding options under agreement dated September 24th, 1952, were revised as follows: 2 blocks of 75,000 each at  $12\frac{1}{2}\text{c.}$ ; 2 blocks of 75,000 each at 15c.; 5 blocks of 100,000 each at  $17\frac{1}{2}\text{c.}$ , 20c., 25c., 30c. and 35c., payable by March 15th, May 15th, June 30th, August 15th, October 15th, December

15th, 1953, February 15th, April 15th and June 15th, 1954. Amending Statement, dated December 17th, 1952, to prospectus dated October 14th, 1952, accepted for filing, December 29th, 1952.

NEW WALCORA MINES LIMITED: Head Office, Room 405, 67 Yonge Street, Toronto, Ontario. Amending Statement filed to show change on the Board and that Company's shares will be offered for sale to the public through its officers. Amending Statement, dated November 17th, 1952, to prospectus dated July 21st, 1952, accepted for filing, December 29th, 1952.

BONNIE GOLD MINES LIMITED: Head Office, Suite 402, 100 Adelaide Street, West, Toronto, Ontario. By Agreement, dated December 3rd, 1952, Greenwood Securities Corporation Limited agreed to purchase 25,000 shares at 20c., payable within 7 days after December 29th, 1952, and received an option on a further 675,000 shares, being 75,000 at 20c., payable within 2 months after December 29th, 1952, and 3 blocks of 200,000 shares each at 25c., 30c. and 35c. per share respectively, payable within 6, 10 and 14 months after December 29th, 1952, respectively. Company incorporated, May, 1952, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 750,005. Escrowed, 675,000. Prospectus dated December 12th, 1952, accepted for filing, December 29th, 1952.

WESTERN POTASH CORPORATION LIMITED: Head Office, Room 405, 200 Bay Street, Toronto, Ontario. Amending Statement filed to show 4 months' extension to April 1st, 1953, of December 1st, 1952, option payment date and similar extension of all subsequent option payment dates. Amending Statement, dated December 8th, 1952, to prospectus dated April 15th, 1952, accepted for filing, December 29th, 1952.

CANDOO METALS & OILS LIMITED: Head Office, 402 Concourse Building, 100 Adelaide Street, West, Toronto, Ontario. Amending Statement filed to show acquisition of

18 new claims; 60 day extension of option payment dates so that 50,000 shares at 25c., originally due November 15th, 1952, to be taken up by January 14th, 1953, and thereafter at the rate of not less than 50,000 shares each succeeding 2 months, the Agreement to terminate in any event on April 10th, 1953; assignment of said Agreement from Greenwood Securities Corporation Limited to A. J. Foley Limited. Amending Statement, dated December 10th, 1952, to prospectus dated June 17th, 1952, accepted for filing, December 31st, 1952.

INDORE GOLD MINES LIMITED: Head Office, Room 300, 15½ King Street, East, Toronto, Ontario. Particulars of offering of shares to the public through the medium of an officer of the Company under its registration as a Security Issuer on the basis that 75% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, February, 1947, (Ont.). Authorized capital, 4,000,000 at \$1 par. Issued, 3,588,733. Escrowed, none. Prospectus dated December 5th, 1952, accepted as annual re-filing, January 5th, 1953.

HUDSON-RAND GOLD MINES LIMITED: Head Office, New Liskeard, Ontario. Under Agreement, dated September 20th, 1944, Hudson-Rand Gold Mines Limited sold to Kirkland-Hudson Bay Gold Mines Limited 150,000 shares for \$20,000, which amount has been paid, and granted an option to Kirkland-Hudson Bay Gold Mines Limited on 850,000 shares, being 150,000 at 20c., 2 blocks of 300,000 shares each at 25c. and 30c. per share respectively, and 100,000 at 35c. In order to keep the said option in good standing, Kirkland-Hudson Bay Gold Mines Limited is required to pay at least \$2,500 per month on account of the purchase price of the said optioned shares, the first of such monthly payments to be made within 1 month from the date upon which the balance of the said \$20,000 was demanded by Hudson-Rand Gold Mines Limited but not earlier than 6 months after the termination of the war in which Canada was



then engaged and the termination of all governmental regulations restricting the development of new mining properties. Kirkland-Hudson Bay Gold Mines Limited has purchased, under the said Agreement, all of the 150,000 shares at 20c., the 300,000 shares at 25c. and 20,410 shares at 30c., and the option in respect to the remaining shares is in force and in good standing. Company incorporated, July, 1944, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 2,620,417. Escrowed, none. Prospectus dated December 30th, 1952, accepted as annual re-filing, January 6th, 1953.

**POLE STAR MINES LIMITED:** Head Office, Room 205, 100 Adelaide Street, West, Toronto, Ontario. Amending Statement filed to show share position to date, the fact that payment has been made for 250,000 under option at 10c., no further moneys being payable under the Agreement until July 1st, 1953, and particulars of Agreement, dated November 21st, 1952, whereby Company purchased 80,000 shares of Faraday Uranium Mines Limited for \$10,000 and received an option to enter into an Underwriting and Option Agreement with Faraday, exercisable by January 1st, 1953, whereby the Company would underwrite a further 80,000 shares for \$10,000 and would receive an option on a further 1,306,676 shares at prices ranging from 15c. to 65c. per share. In consideration of the Company entering into the aforesaid Agreement, certain major shareholders of Faraday agreed to sell to the Company 200,000 escrowed shares of Faraday at ½c., exercisable in accordance with the number of treasury shares taken up. Amending Statement, dated December 22nd, 1952, to prospectus dated September 30th, 1952, accepted for filing, January 6th, 1953.

**D'ARCY OIL & GAS LIMITED:** Head Office, Room 1303, 80 King Street, West, Toronto, Ontario. Under Agreement, dated November 14th, 1951, John C. Follis & Company received an option later assigned to Tidewater Securities Limited on 1,000,000 shares, being 300,000 at 10c., 3 blocks of 200,000 shares each at 15c., 20c. and 25c. per share respectively, and 100,000 at 30c., payable 50,000 shares

monthly commencing 1 month after November 14th, 1951, all unexercised options to expire, in any event, on November 14th, 1953. To date all the 10c., 15c. and 20c. shares have been taken up and paid for and also 64,999 of the 25c. shares. Company incorporated, November, 1951, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,515,005. Escrowed, 716,250. Prospectus dated December 18th, 1952, accepted as annual re-filing, January 6th, 1953.

**JOE INDIAN MOUNTAIN METAL MINES LIMITED:** Head Office, Room 1404, 302 Bay Street, Toronto, Ontario. Amending Statement filed to show change in Board of Directors. Amending Statement, dated December 9th, 1952, to prospectus dated April 1st, 1952, accepted for filing, January 8th, 1953.

**QUARTZ CRYSTALS MINES LIMITED:** Head Office, Suite 1303, 80 King Street, West, Toronto, Ontario. Amending Statement filed to show extension of dates for exercising of options under Agreement dated July 10th, 1952, with Tidewater Securities Limited so that 7 blocks of 200,000 shares each at 15c., 20c., 25c., 30c., 35c., 45c. and 50c. per share respectively now payable by March 31st, 1953, July 30th, 1953, September 30th, 1953, November 30th, 1953, January 31st, 1954, March 31st, 1954, and June 30th, 1954, respectively. Amending Statement, dated November 18th, 1952, to prospectus dated July 22nd, 1952, accepted for filing, January 8th, 1953.

**WEST PLAINS OIL RESOURCES LIMITED:** Head Office, Suite 1024, 85 Richmond Street, West, Toronto, Ontario. Amending Statement filed to show 2 months' extension of option payment date with respect to 40,000 shares at 25c. (out of a total of 200,000 shares at that price payable by November 22nd, 1952, 160,000 having been taken up and paid for by the required date) and a similar extension of all subsequent option payment dates. Amending Statement, dated December 10th, 1952, to prospectus dated August 12th, 1952, accepted for filing, January 9th, 1953.

**BAR-FIN MINING CORPORATION LIMITED:** Head Office, Room 106, 331 Bay Street, Toronto, Ontario. Amending Statement filed to show change in Board of Directors and purchase by E. H. Fingard of 393,750 shares allotted by Company to J. M. Barnes as co-owner of mining claims acquired by Company. Amending Statement, dated December 23rd, 1952, to prospectus dated October 7th, 1952, accepted for filing, January 12th, 1953.

**PLATEAU PETROLEUMS LIMITED:** Head Office, Room 405, 67 Yonge Street, Toronto, Ontario. Under previous agreements, etc., the Company has sold a total of 1,330,273 shares for \$512,652.12. By Agreement, dated December 1st, 1952, Tidewater Securities Limited, the previous underwriter-optionee, received a further option on 600,000 shares, being 3 blocks of 200,000 shares each at 40c., 45c. and 50c. per share respectively, payable 30,000 shares monthly commencing 2 months after December 30th, 1952. Company incorporated, June, 1950, (Ont.). Authorized capital, 4,000,000 at \$1 par. Issued, 2,430,273. Escrowed, 800,000. Prospectus dated December 2nd, 1952, accepted for filing, January 12th, 1953.

**EDSON OIL COMPANY LIMITED:** Head Office, Suite 1503, 80 King Street, West, Toronto, Ontario. Under Agreement dated October 24th, 1951, Alexander and Associates Limited received an option on 1,500,000 shares, being 3 blocks of 300,000 shares each at 20c., 25c. and 30c. per share respectively, and 6 blocks of 100,000 shares each at 35c., 40c., 50c., 60c., 80c. and \$1 per share respectively, payable a minimum of 50,000 shares by November 28th, 1951, and thereafter a minimum of 50,000 shares each succeeding 30 days, all unexercised options to expire, in any event, on October 24th, 1953. To date 752,560 shares, at prices ranging from 20c. to 30c. per share, have been taken down and paid for and the option is presently in good standing. Company incorporated, October, 1950, (Ont.). Authorized capital, 3,500,000 at \$1. Issued, 2,517,565. Escrowed, 477,500. Prospectus dated December 9th, 1952, accepted for filing, January 13th, 1953.



## **Consents to Release from Escrow since last Issue of Bulletin**

**RIX ATHABASCA URANIUM MINES LIMITED:** Release of 90,000 shares pro rata to all persons entitled thereto, being ten per cent. of the presently escrowed shares. Effective date of release, December 23rd, 1952. 810,000 shares remain escrowed.

**ALBERFIELD OIL & GAS LIMITED:** Release of 285,000 shares pro rata to all persons entitled thereto. Effective date of release, January 6th, 1953. 465,000 shares remain escrowed.

**CANADIAN DEVONIAN PETROLEUMS LIMITED:** Release of all escrowed shares, being 131,250. Effective date of release, January 6th, 1953.

**INTER-LEDUC OIL COMPANY LIMITED:** Release of all escrowed shares in order to facilitate the winding up of the Company. Effective date of release, January 6th, 1953.

**OLD SMOKY OIL & GAS LIMITED:** Release of all escrowed shares, being 800,000. Effective date of release, January 6th, 1953.

**RIO TINTO ALBERTA OILS LIMITED:** Release of 106,250 shares pro rata to all persons entitled thereto. Effective date of release, January 8th, 1953. 33,750 shares remain escrowed.

## **Prospecting Syndicate Agreement Accepted for Filing since last Issue of Bulletin**

**SAVANT PROSPECTING SYNDICATE:** Head Office, 163 Simcoe Street, Toronto, Ontario. Authorized capital, 1,400 n.p.v. units, not to exceed \$35,000 in the aggregate. Manager, Walter Joseph Walters, Toronto, Ontario. Agreement dated December 1st, 1952, accepted for filing, January 5th, 1953.

## The following are registered as Brokers:

AMES, A. E. & CO.,  
Canada Permanent Building,  
320 Bay Street,  
Toronto.

AMOS, CHRISTIE & CO.,  
255 Bay Street,  
Toronto.  
(Branches: Hamilton, Oakville)

ANDRAS, HATCH & MCCARTHY,  
Room 601, 320 Bay Street,  
Toronto.

ANGUS & COMPANY,  
304 Bay Street,  
Toronto.

BACHE & CO.,  
36 Melinda Street,  
Toronto.

BARRETT, SEGUIN & CO.,  
330 Bay Street,  
Toronto.  
(Branch: Hamilton)

BEAUBIEN, L. G., & CO.,  
80 Queen Street,  
Ottawa, Ontario.

BIGGAR & CRAWFORD,  
170 Bay Street,  
Toronto.  
(Branches: Belleville, Oshawa, Peter-  
borough, Kingston)

BONGARD & COMPANY,  
80 King Street West,  
Toronto.  
(Branches: Windsor, Hamilton, Guelph,  
London)

BRECKENRIDGE, McDONALD & CO.,  
15 King Street West,  
Toronto.

BROOKS, S. J., & CO.,  
3rd Floor, 185 Bay Street,  
Toronto.

BROWN & CO.,  
Suite 310, 100 Adelaide Street West,  
Toronto.

BUNTING & SKAITH,  
Room 615, Dominion Bank Building,  
68 Yonge Street,  
Toronto.

BURGESS, CHAS. H., & CO.,  
255 Bay Street,  
Toronto.

BURNS BROS. & COMPANY,  
Room 1906, 44 King Street West,  
Toronto.  
(Branch: Ottawa)

CANNON, J. P., & CO.,  
Room 301, Atlas Building,  
350 Bay Street,  
Toronto.

CASSELS, BLAIKIE & CO.,  
16 Jordan Street,  
Toronto.

CHISHOLM, HECTOR M., & CO.,  
82 Richmond Street West,  
Toronto.

COCHRAN, MURRAY & HAY,  
Room 605, Dominion Bank Building,  
68 Yonge Street,  
Toronto.

COLLIER, NORRIS & QUINLAN,  
Room 808, 320 Bay Street,  
Toronto.

CRADOCK & CO.,  
Room 301, 170 Bay Street,  
Toronto.

CRANG, J. H., & CO.,  
40 Adelaide Street West,  
Toronto.  
(Branches: Niagara Falls, St. Catharines,  
Oshawa)

CRAWFORD, F. J., & CO.,  
255 Bay Street,  
Toronto.  
(Branches: Barrie, Orillia)

DALY, R. A., & CO.,  
20th Floor, 44 King Street West,  
Toronto.

DAVIDSON & COMPANY,  
Room 402, 320 Bay Street,  
Toronto.  
(Branches: St. Catharines, Kitchener)

# BROKERS—Continued

- DEACON, F. H., & Co.,  
197 Bay Street,  
Toronto.
- DICKSON, JOLLIFFE & COMPANY,  
372 Bay Street,  
Toronto.
- DOBIE, DRAPER, & COMPANY,  
330 Bay Street,  
Toronto.  
(Branches: North Bay, Port Colborne, St.  
Catharines, Sudbury, Windsor)
- DOHERTY, ROADHOUSE & Co.,  
255 Bay Street,  
Toronto.  
(Branches: 1211 Bay St., Toronto; Tim-  
mins; Kirkland Lake; New Liskeard;  
Halleybury)
- DOMINION SECURITIES COMPANY,  
50 King Street West,  
Toronto.
- EASSON, JOHN M., & Co.,  
217 Bay Street,  
Toronto.
- EASTON, FISHER & COMPANY,  
376 Richmond Street,  
London, Ontario.
- EVANS, JENKIN & Co.,  
366 Bay Street,  
Toronto.
- FERGUSON, G. TOWER, & Co.,  
25 Melinda Street,  
Toronto.
- FIELDS, C. C., & Co.,  
200 Bay Street,  
Toronto.  
(Branch: Kingston)
- FRAME, McFADYEN & Co.,  
3100 Bank of Commerce Building,  
25 King Street West,  
Toronto.
- FRANCIS, JAY L., & Co.,  
Room 303, 347 Bay Street,  
Toronto.
- FRASER, DINGMAN & Co.,  
217 Bay Street,  
Toronto.
- GAIRDNER SON & COMPANY,  
320 Bay Street,  
Toronto.  
(Branches: Hamilton, Kitchener,  
Kingston)
- GARDINER, WARDROP & Co.,  
Room 1101, Northern Ontario Bldg.,  
330 Bay Street,  
Toronto.
- GARDINER, WATSON AND Co.,  
22nd Floor, 44 King Street West,  
Toronto.
- GOAD, J. L., & Co.,  
Room 701, Dominion Bank Building,  
68 Yonge Street,  
Toronto.
- GOULDING, ROSE & TURNER,  
320 Bay Street,  
Toronto.
- GRASETT, J. E., & Co.,  
244 Bay Street,  
Toronto.  
(Branch: 3030 Dundas St. West, Toronto)
- GREENSHIELDS & COMPANY,  
140 Wellington Street,  
Ottawa, Ontario.  
(Branch: Room 904, 6 King Street East,  
Toronto.)
- GRILLS, T. O., & Co.,  
15 King Street West,  
Toronto.
- HARCOURT, POUPORE & Co.,  
170 Bay Street,  
Toronto.
- HARRIS, GOODWIN, & Co.,  
Room 407,  
347 Bay Street,  
Toronto.  
(Branch: Sarnia)
- HEVENOR & COMPANY,  
11 Jordan Street,  
Toronto.
- HOUSER, H. B., & Co.,  
Bank of Nova Scotia Building,  
King and Bay Streets,  
Toronto.
- \*INVESTORS SYNDICATE OF CANADA  
LIMITED  
705 Concourse Building,  
100 Adelaide Street West,  
Toronto.
- KEE, WAITE AND COMPANY,  
38 King Street West,  
Toronto.

\*Broker—Non-Member T.S.E.



# BROKERS—*Continued*

KIDDER, A. M., & Co.,  
304 Bay Street,  
Toronto.

KING, CHARLES, & Co.,  
Suite 906-8, Royal Bank Building,  
2 King Street East,  
Toronto.

LAIDLAW & COMPANY,  
Room 303, Dominion Bank Building,  
68 Yonge Street,  
Toronto.

LESLIE, FRANK S., & Co.,  
201 Bay Street,  
Toronto.  
(Branch: Hamilton)

LESLIE, G. E., & Co.,  
c/o P. S. ROSS & SONS,  
Royal Bank Building,  
2 King Street East,  
Toronto.

LOCKE, GRAY & COMPANY,  
38 Melinda Street,  
Toronto.  
(Branch: Sarnia)

LYNCH, E. T., & Co.,  
Dominion Bank Building,  
68 Yonge Street,  
Toronto.

MACKAY, HUGH, & COMPANY,  
Suite 2016-20, 44 King Street West,  
Toronto.  
(Branches: Ottawa, Cornwall)

MACKELLAR, S. R., & Co.,  
27 Melinda Street,  
Toronto.

MATTHEWS & COMPANY,  
220 Bay Street,  
Toronto.

MCDUGALL & COWANS,  
14 Metcalfe Street,  
Ottawa, Ontario.

McFETRICK-SCARLETT & Co.  
24 King Street West,  
Toronto.

MCLEOD, YOUNG, WEIR & RATCLIFFE,  
7th Floor,  
50 King Street West,  
Toronto.

MERRILL LYNCH, PIERCE, FENNER &  
BEANE,  
35 King Street West,  
Toronto.

MIDLAND COMPANY, THE,  
50 King Street West,  
Toronto.  
(Branch: London)

MILNER, SPENCE & Co.,  
25 King Street West,  
Toronto.

MITCHELL, W. G., & Co.,  
15 King Street West,  
Toronto.

MOAT, R., & Co.,  
Hotel Manitonna,  
Brockville, Ontario.  
(Branch: Kingston)

MOONEY, J. R., & Co.,  
330 Bay Street,  
Toronto.

MOSS, LAWSON & COMPANY,  
219 Bay Street,  
Toronto.

NEWLING & Co.,  
80 Richmond Street West,  
Toronto.

NICHOLSON, G. W., & Co.,  
302 Bay Street,  
Toronto.

OSLER, A. E., & Co.,  
11 Jordan Street,  
Toronto.

OSLER & HAMMOND,  
21 Jordan Street,  
Toronto.

(Branches: Kitchener, Chatham, Windsor,  
South Galt, Ottawa)

PICARD & FLEMING,  
Room 810  
100 Adelaide Street West,  
Toronto.  
(Branch: Peterborough)

PLAYFAIR & COMPANY,  
68 King Street West,  
Toronto.  
(Branches: Newmarket, Aurora)

POOLER, E. H., & Co.,  
302 Bay Street,  
Toronto.

BROKERS—*Continued*

PURCELL, JACK, & COMPANY,  
186 Bay Street,  
Toronto.

RENNIE, G. H., & CO.,  
330 Bay Street,  
Toronto.

RICHARDSON, JAMES, & SONS,  
15th Floor, Royal Bank Building,  
King and Yonge Streets,  
Toronto.

(Branches: Kenora, Kingston, Galt,  
Kitchener, Chatham, Windsor.)

RICHARDSON, T. A., & CO.,  
11 King Street West,  
Toronto.

(Branches: Hamilton, Kirkland Lake,  
Timmins)

RITTENHOUSE & COMPANY,  
226 Bay Street,  
Toronto.

(Branches: 51 King Street East, Toronto,  
Hamilton)

ROBERTSON, MALONE & CO.,  
226 Bay Street,  
Toronto.

ROBERTSON & MORGAN,  
38 King Street West,  
Toronto.

(Branch: Ottawa)

ROSS, KNOWLES & CO.,  
330 Bay Street,  
Toronto.

(Branches: Hamilton, Brampton, Wind-  
sor, Brantford, Sudbury)

SEAGRAM & COMPANY,  
Room 709, Dominion Bank Building,  
68 Yonge Street,  
Toronto.

SMITH, THOMPSON & COMPANY,  
8 Wellington Street East,  
Toronto.

STEWART, D. E., & COMPANY,  
16th Floor, Bank of Montreal Building,  
50 King Street West,  
Toronto.

STREIT, J. BRADLEY,  
66 King Street West, Room 803,  
Toronto.

THOMSON, KERNAGHAN & CO.,  
67 Richmond Street West,  
Toronto.

(Branch: Oshawa)

THOMSON & MCKINNON,  
Suite 21, 38 King Street West,  
Toronto.

(Branch: Ottawa)

TIMMINS, J. R., & CO.,  
350 Bay Street,  
Toronto.

WATT & WATT,  
6 Jordan Street,  
Toronto.

(Branches: London, Ft. William,  
Port Arthur.)

WEST, LOUIS J., & COMPANY,  
197 Bay Street,  
Toronto.

WHITE, J. B., & CO.,  
Room 303,  
320 Bay Street,  
Toronto.

(Branch: Sudbury)

WILLS, BICKLE & CO.,  
Room 1601, 44 King Street West,  
Toronto.

WOOD, GUNDY & COMPANY,  
36 King Street West,  
Toronto.

## The following are registered as Investment Dealers:

- AMES, A. E., & Co.,  
Canada Permanent Building,  
320 Bay Street,  
Toronto.
- AMES, A. E., & Co. LTD.,  
Canada Permanent Building,  
320 Bay Street,  
Toronto.  
(Branches: Hamilton, London, Ottawa,  
Kitchener, St. Catharines, Owen Sound)
- AMOS, CHRISTIE & Co..  
255 Bay Street.  
Toronto.  
(Branches: Hamilton, Oakville)
- ANDERSON & COMPANY, LIMITED,  
406 Dominion Bank Building,  
68 Yonge Street,  
Toronto.
- ANDRAS, HATCH & MCCARTHY  
Room 601, 320 Bay Street,  
Toronto.
- ANGUS & COMPANY,  
304 Bay Street,  
Toronto.
- AUGER, G. A., & Co. LTD.,  
705 Ottawa Electric Building,  
56 Sparks Street,  
Ottawa, Ontario.
- BACHE & Co.,  
36 Melinda Street,  
Toronto.
- BANKERS BOND CORPORATION LTD.,  
44 King Street West,  
Toronto.  
Branches: Kitchener, London.)
- BARTLETT, CAYLEY & COMPANY LIMITED,  
320 Bay Street,  
Toronto.
- BEATTY, WEBSTER & COMPANY LIMITED,  
217 Bay Street,  
Toronto.
- BEAUBIEN, L. G., & Co. LIMITED,  
80 Queen Street,  
Ottawa, Ontario.
- BELL, GOUINLOCK & COMPANY LIMITED.,  
25 King Street West,  
Toronto.
- BIGGAR & CRAWFORD,  
170 Bay Street,  
Toronto.  
(Branches: Belleville, Oshawa, Peter-  
borough, Kingston)
- BONGARD & COMPANY,  
80 King Street West,  
Toronto.  
(Branches: Windsor, Hamilton, Guelph,  
London)
- BRAWLEY, CATHERS & Co.,  
25 King Street West,  
Toronto.
- BRECKENRIDGE, McDONALD & Co.,  
15 King Street West,  
Toronto.
- BRYSON, R. N., & Co.,  
Room 1304, 320 Bay Street,  
Toronto.
- BUNNELL, HITCHON LIMITED,  
Box 1062, Temple Building,  
Brantford, Ontario.
- BURGESS, CHAS. H., & Co.,  
255 Bay Street,  
Toronto.
- BURNS BROS. & COMPANY,  
Room 1906, 44 King Street West,  
Toronto.  
(Branch: Ottawa)
- BURNS BROS. & DENTON LIMITED,  
Room 1906, 44 King Street West,  
Toronto.  
(Branch: Ottawa)
- CANADIAN ALLIANCE CORP. LIMITED,  
R.R. No. 3,  
Beamsville, Ontario.
- \*CARRUTHERS, GEO., & SON,  
201 Bartlet Building,  
Windsor, Ontario.
- CASSELLS, BLAIKIE & Co.,  
16 Jordan Street,  
Toronto.
- CASTLEDINE, V. S., & Co. LIMITED,  
61 Queen Street,  
Ottawa, Ontario.

\*Investment Dealer—Non-Member I.D.A.



# INVESTMENT DEALERS—Continued

- COCHRAN, MURRAY & CO. LIMITED,  
605 Dominion Bank Building,  
68 Yonge Street,  
Toronto.  
(Branches: Hamilton, London, Kitchener)
- COLLIER, NORRIS & QUINLAN LIMITED,  
Room 808, 320 Bay Street,  
Toronto.
- DALY, R. A., CO. LIMITED,  
20th Floor, 44 King Street West,  
Toronto.  
(Branch: Napanee)
- DATTELS & COMPANY LIMITED,  
40 Ontario Street South,  
Kitchener, Ontario.
- DAVIDSON SECURITIES, LIMITED,  
Room 1502, 302 Bay Street,  
Toronto.
- DAWSON, HANNAFORD, LTD.,  
44 King Street West,  
Toronto.
- DEACON, FINDLEY, COYNE LIMITED,  
197 Bay Street,  
Toronto.
- DICKSON, JOLLIFFE & COMPANY,  
372 Bay Street,  
Toronto.
- DOHERTY, ROADHOUSE & CO.  
255 Bay Street,  
Toronto.  
(Branches: Timmins, Kirkland Lake, New  
Liskeard, Haileybury; 1211 Bay Street,  
Toronto)
- DOMINION SECURITIES COMPANY,  
50 King Street West,  
Toronto.
- DOMINION SECURITIES CORP'N LIMITED.,  
50 King Street West,  
Toronto.  
(Branches: Hamilton, London, Ottawa,  
Kitchener, Brantford)
- EQUITABLE SECURITIES OF CANADA  
LIMITED  
220 Bay Street,  
Toronto.
- FAIRCLOUGH CO. LIMITED,  
7 King Street West,  
Toronto.
- FERGUSON, G. TOWER, & CO.,  
25 Melinda Street,  
Toronto.
- FIELDS, C. C., & CO.,  
200 Bay Street,  
Toronto.  
(Branch: Kingston)
- FLEMMING & COMPANY,  
419 Dominion Bank Building,  
68 Yonge Street,  
Toronto.
- H. C. FLOOD & CO. LIMITED,  
302 Bay Street,  
Toronto.
- FRANCIS, A. F., & COMPANY LIMITED,  
Room 601, 66 King Street West,  
Toronto.  
(Branch: Hamilton)
- FRASER, DINGMAN & CO.,  
217 Bay Street,  
Toronto.
- FRY & COMPANY,  
25 King Street West,  
Toronto.
- GAIRDNER & COMPANY LIMITED,  
320 Bay Street,  
Toronto.  
(Branches: Hamilton, Kitchener,  
Kingston)
- GAIRDNER SON & COMPANY,  
320 Bay Street,  
Toronto.  
(Branches: Hamilton, Kitchener,  
Kingston)
- GARDINER, GEO. R., LIMITED,  
22nd Floor, 44 King Street West,  
Toronto.
- GARDINER, WARDROP, McBRIDE LIMITED,  
Room 1101, 330 Bay Street,  
Toronto.
- GILBERT, H. B., & COMPANY LIMITED,  
Suite 803, 302 Bay Street,  
Toronto.
- GOAD, J. L., & CO.,  
701 Dominion Bank Building,  
68 Yonge Street,  
Toronto.

# INVESTMENT DEALERS—Continued

- GOULDING, ROSE & COMPANY LIMITED,  
Room 414, 320 Bay Street,  
Toronto.
- GRAHAM, JOHN & COMPANY LIMITED,  
85 Sparks Street,  
Ottawa, Ontario.
- GRAHAM, J. L., & COMPANY LIMITED,  
25 King Street West,  
Toronto.
- GREEN, L. M., & CO.,  
Room 1708, Royal Bank Building,  
2 King Street East,  
Toronto.
- GREENSHIELDS & CO INC,  
140 Wellington Street,  
Ottawa, Ontario.  
(Branch: 6 King Street East, Toronto.)
- HARRIS, GOODWIN, & CO.,  
Room 407, 347 Bay Street,  
Toronto.  
(Branch: 185 North Front Street, Sarnia)
- HARRIS & PARTNERS LTD.,  
21 Jordan Street,  
Toronto.
- HARRIS, MACKEEN, GOSS & COMPANY,  
Room 508, Royal Bank Building,  
2 King Street East,  
Toronto.
- HARRISON & COMPANY LIMITED,  
66 King Street West,  
Toronto.  
(Branch: Hamilton)
- HART, SMITH & COMPANY LIMITED,  
8 Wellington Street East,  
Toronto.
- HOUSER, H. B., & CO.,  
Bank of Nova Scotia Building,  
King and Bay Streets,  
Toronto.
- INTERCITY SECURITIES CORPORATION  
LIMITED,  
Room 1207, 330 Bay Street,  
Toronto.
- ISARD ROBERTSON AND CO. LIMITED,  
501 Huron & Erie Building,  
London, Ontario.
- JENNINGS, PETRIE & CO. LIMITED,  
510 Huron & Erie Building,  
London, Ontario.
- KAMM, GARLAND & CO. LIMITED,  
219 Bay Street,  
Toronto.
- KERR, F. W., & CO.,  
25 King Street West,  
Toronto.
- KIDDER, A. M., & CO.,  
304 Bay Street,  
Toronto.
- LAMONT & COMPANY,  
Room 718, Dominion Bank Building,  
68 Yonge Street,  
Toronto.
- LESLIE, G. E., & CO.,  
c/o P. S. ROSS & SONS,  
Royal Bank Building,  
2 King Street East,  
Toronto.
- LOCKE, GRAY & COMPANY,  
38 Melinda Street,  
Toronto.  
(Branch: Sarnia)
- MACKELLAR SECURITIES LIMITED,  
27 Melinda Street,  
Toronto.
- MACNAMES, N. L., & COMPANY LIMITED,  
Suite 104, 19 Melinda Street,  
(Branch: Hamilton)
- MACRAE & COMPANY,  
80 King Street West,  
Toronto.
- MATTHEWS & COMPANY,  
220 Bay Street,  
Toronto.
- MCCONNELL & COMPANY LIMITED,  
11 Jordan Street,  
Toronto.
- MCDUGALL & COWANS,  
14 Metcalfe Street,  
Ottawa, Ontario.
- McKIEE, GEO. J., & SON,  
16 Peel Street,  
Simcoe, Ontario.
- MCLEOD, YOUNG, WEIR & COMPANY  
LIMITED,  
50 King Street West,  
Toronto.  
(Branches: Ottawa, Hamilton, London)

## INVESTMENT DEALERS—*Continued*

- MEGGESON, J. R., & CO. LIMITED,  
Room 909, Royal Bank Building,  
2 King Street East,  
Toronto.
- MERRILL LYNCH, PIERCE, FENNER &  
BEANE,  
35 King Street West,  
Toronto.
- MIDLAND SECURITIES CORP'N LIMITED,  
Room 801, Huron & Erie Building,  
London, Ontario.  
(Branches: Toronto, Sault Ste. Marie,  
Kitchener)
- MILLS, SPENCE & CO. LIMITED,  
Room 1100, 25 King Street West,  
Toronto.  
(Branch: Kitchener)
- MOAT, R., & CO.,  
Hotel Manitonna,  
Brockville, Ontario.  
(Branch: Kingston)
- MOSS, LAWSON & COMPANY,  
219 Bay Street,  
Toronto.
- \*MURRAY, W. K., & CO.,  
Room 208, 9 Adelaide Street East,  
Toronto.
- NESBITT, THOMSON AND COMPANY LIMITED,  
38 King Street West,  
Toronto.  
(Branch: Ottawa)
- NICOL, A. H., & COMPANY,  
48 Sparks Street,  
Ottawa, Ontario.
- OSLER & HAMMOND,  
21 Jordan Street,  
Toronto.  
(Branch: Ottawa)
- PITFIELD, W. C., & COMPANY LIMITED,  
2016-20, 44 King Street West,  
Toronto.  
(Branches: Ottawa, Cornwall, Hamilton)
- PLAYFAIR & CO.,  
68 King Street West,  
Toronto.  
(Branches: Newmarket, Aurora)
- POOLER, E. H., & CO.,  
302 Bay Street,  
Toronto.
- RAMSAY SECURITIES CO. LIMITED,  
197 Bay Street,  
Toronto.
- RICHARDSON, JAMES & SONS,  
15th Floor, Royal Bank Building,  
King and Yonge Streets,  
Toronto.  
(Branches: Kenora, Kingston, Galt,  
Kitchener, Chatham, Windsor)
- ROBINSON, DOUGLAS & CO. LIMITED,  
Room 604, 302 Bay Street,  
Toronto.
- ROSS, KNOWLES & CO.,  
330 Bay Street,  
Toronto.  
(Branches: Hamilton, Brantford, Bramp-  
ton, Windsor, Sudbury)
- ROYAL SECURITIES CORPORATION LIMITED\*
- 330 Bay Street,  
Toronto.  
(Branches: Ottawa and Hamilton)
- SAUNDERS, KING LIMITED,  
Montreal Trust Building,  
Toronto.
- SEAGRAM & COMPANY,  
Room 709, Dominion Bank Building,  
68 Yonge Street,  
Toronto.
- \*SIMARD, J. F., & COMPANY,  
18 Rideau Street,  
Ottawa, Ontario.
- STEERS, R. D., & COMPANY,  
Room 10, 108 Sparks Street,  
Ottawa, Ontario.
- STEWART, J. F. M., & CO. LIMITED,  
510 Royal Bank Building,  
2 King Street East,  
Toronto.
- STODGELL, S. J., & COMPANY,  
Room 207, Canada Building,  
Windsor, Ontario.
- THOMSON, KERNAGHAN & CO.,  
67 Richmond Street West,  
Toronto.  
(Branch: Oshawa)

\*Investment Dealer—Non-Member I.D.A.



## INVESTMENT DEALERS—*Continued*

THOMSON & MCKINNON,  
Suite 21, 38 King Street West,  
Toronto.  
(Branch: Ottawa)

\*TUBBY, W. G., & COMPANY LIMITED,  
Room 208, 68 Yonge Street,  
Toronto.

WALWYN, FISHER & CO. LIMITED,  
22nd Floor, 44 King Street West,  
Toronto.

WATERLOO BOND CORPORATION LIMITED,  
69 King Street West,  
Kitchener, Ontario.

WATT & WATT,  
6 Jordan Street,  
Toronto.

(Branches: London, Ft. William,  
Pt. Arthur)

WHITE, J. B., & CO.,  
Room 303, 320 Bay Street,  
Toronto.  
(Branch: Sudbury)

\*Investment-Dealer—Non-Member I.D.A.

WILKINSON, THE M. G., INVESTMENT  
SERVICE,  
982 Second Avenue East,  
Owen Sound, Ontario.

WILLS, BICKLE & CO.,  
Room 1601, 44 King Street West,  
Toronto.

WISENER & COMPANY LIMITED,  
73 King Street West,  
Toronto.

WOOD, GUNDY & COMPANY LIMITED,  
36 King Street West,  
Toronto.

(Branches: Hamilton, Ottawa, Kitchener,  
London, Kingston.)

## The following are registered as Broker-Dealers:

ALEXANDER & ASSOCIATES LIMITED,  
Suite 413, 9 Adelaide Street East,  
Toronto.

ANGLO NORTHERN SECURITIES,  
2nd Floor, 20 Temperance Street,  
Toronto.

APPLEBAUM, JOHN L., & CO. LIMITED,  
Suite 1209, 330 Bay Street,  
Toronto.  
(Branch: Room 710, 330 Bay Street)

ARMSTRONG, C. H., LIMITED,  
13 Adelaide Street East,  
Toronto.

BAIRD, J. M.,  
9 Adelaide Street East,  
Toronto.

BARRETT, SEGUIN & CO.,  
330 Bay Street,  
Toronto.  
(Branch: Hamilton)

BARTLETT, A. O. T.,  
Box 321, Red Lake, Ontario.

BERWICK SECURITIES LIMITED,  
80 Richmond Street West,  
Toronto.

BOCHNER, LEO. L.,  
144 Victoria Street,  
Toronto.

BORTHWICK, HUGH T., & CO.,  
Room 307, 21 King Street East,  
Toronto.

BRADLEY SECURITIES, G. E., LIMITED,  
Room 208, 331 Bay Street,  
Toronto.

BRADLEY, WM. F.,  
Room 304, 73 Adelaide Street West,  
Toronto.

BREWIS & WHITE LIMITED,  
145 Yonge Street, 5th Floor,  
Toronto.

BROOKS, S. J., & CO.,  
3rd Floor, 185 Bay Street,  
Toronto.

# BROKER-DEALERS—Continued

BROWN & Co.,  
Suite 310, 100 Adelaide Street West,  
Toronto

BROWN, R. W., LIMITED,  
87 Yonge Street,  
Toronto.

BRUCE HOLDINGS LIMITED,  
2nd Floor, 11 King Street West,  
Toronto.

CAMPBELL, ARCHIBALD L.,  
378 Talbot Street,  
St. Thomas, Ontario.

CAMPBELL SECURITIES,  
C.P.R. Building, 190 King Street,  
Midland, Ontario.

CANNON, J. P., & COMPANY,  
Room 301, Atlas Building,  
350 Bay Street,  
Toronto.

CARDIGAN SECURITIES LIMITED,  
Seventh Floor, 185 Bay Street,  
Toronto.

CARLIN, L., CORP'N. LIMITED,  
Room 306, 91 Yonge Street,  
Toronto.

CAWKER, C. M., & Co.,  
256½ Front Street,  
Belleville, Ontario.

CHISHOLM, H. M., & Co. LIMITED,  
82 Richmond Street West,  
Toronto.

COLES BROTHERS,  
394 Dundas Street,  
Woodstock, Ontario.

COLES, G. B., & Co.,  
25 Division Street,  
Welland, Ontario.

COLUMBIA SECURITIES  
Room 508, 19 Melinda Street,  
Toronto.

CONROY, ADAM,  
78 Dixon Avenue,  
Toronto.

COOK, MARSHAL A.,  
Suite A, 80 Richmond St. W.  
Toronto.

COROLIS, G. H., & Co.,  
810 Concourse Building,  
100 Adelaide Street West,  
Toronto.

CORY, H. R., & COMPANY,  
Room 402, 19 Melinda Street,  
Toronto.

CRADOCK SECURITIES LIMITED,  
Room 301, 170 Bay Street,  
Toronto.

CRANG, J. H., & Co.,  
40 Adelaide Street West,  
Toronto.

(Branches: Niagara Falls, St. Catharines,  
Oshawa)

CROCKER, ALBERTT., & Co. LIMITED,  
Suite 38, 96 Bloor Street West,  
Toronto.

CULLIN, A. A.,  
83 Front Street,  
Trenton, Ontario.

CULLINGHAM, J. D., & Co.,  
Suite 404, 4th Floor, 185 Bay Street,  
Toronto.

CUMCO CORPORATION LIMITED, THE,  
Suite 422, 73 Adelaide Street West,  
Toronto.

CUSHING, DAN, & Co.,  
Room 314, 331 Bay Street,  
Toronto.

DAVIDSON & COMPANY,  
Room 402, 320 Bay Street,  
Toronto.

(Branches: St. Catharines, Kitchener)

\*DEACON, F. H., & Co.,  
197 Bay Street,  
Toronto.

DENNIE, EDWARD F., & COMPANY,  
Room 1406, 100 Adelaide Street West,  
Toronto.

DENNIS, I. NELSON & Co.,  
9 Adelaide Street East,  
Toronto.

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Broker-Dealer—Non-Member B.D.A.

# BROKER-DEALERS—Continued

- DOBIE, DRAPER, & COMPANY,  
330 Bay Street,  
Toronto.  
(Branches: North Bay, Port Colborne, St.  
Catharines, Sudbury, Windsor.)
- DOHERTY, ROADHOUSE & CO.,  
255 Bay Street,  
Toronto.  
(Branches: 1211 Bay St., Toronto; Tim-  
mins; Kirkland Lake; New Liskeard;  
Haileybury)
- DOUGLAS, ALLEN, DAVIS LIMITED,  
192 Bay Street,  
Toronto.
- DRYSDALE, D. A., & CO.,  
29-33 Melinda Street,  
Toronto.
- DUMONT TRADING LIMITED,  
Suite 305-6, 331 Bay Street,  
Toronto.
- EASSON, JOHN M., & CO.,  
217 Bay Street,  
Toronto.
- \*EASTON, FISHER & COMPANY,  
376 Richmond Street,  
London, Ontario.
- EASUN, W. E., & CO.,  
58 King Street West,  
Kitchener, Ontario.
- ELVIDGE & FERRISS,  
226 Ninth Street East,  
Owen Sound, Ontario.
- ESTY, CHARLES PRESTON,  
193 John Street,  
Arnprior, Ontario.
- FIELDS, C. C., & CO.,  
200 Bay Street,  
Toronto.  
(Branch: Kingdon)
- FISHER, ALLAN B., LIMITED,  
22nd Floor, 44 King Street West,  
Toronto.
- FLEETWOOD FINANCIAL CORP. LTD.,  
Suite 104, 53 Yonge Street,  
Toronto.
- FOLEY, A. J., LIMITED,  
Suite 308, 9 Adelaide Street East,  
Toronto.
- FOX & CO.,  
Suite 305, 197 Bay Street,  
Toronto.
- FOX-REVETT, C. R.,  
49 Wellington Street East,  
Toronto.
- FOXTON, J. HARLEY, LIMITED,  
371 Bay Street,  
Toronto.
- FRAME, MCFADYEN & CO.,  
Room 3100, Bank of Commerce Bldg.,  
25 King Street West,  
Toronto.
- FRANCIS, JAY L., & CO.,  
Room 303, 347 Bay Street,  
Toronto.
- GARDINER, WATSON AND CO.,  
22nd Floor, 44 King Street West,  
Toronto.
- GILBERTSON, D., & SON,  
11 Norfolk Street North,  
Simcoe, Ontario.
- GILLINGHAM SECURITY CO.,  
Suite 305, 77 York Street,  
Toronto.
- GILLMAN AND COMPANY,  
20 Carlton Street,  
Toronto.
- GOLDING & LUMSDEN,  
90 Ontario Street,  
Stratford, Ontario.
- GORDON-DALY CORPORATION LIMITED,  
Temple Bldg.,  
62 Richmond Street West,  
Toronto.
- GOTHAM SECURITIES LIMITED,  
80 Richmond Street West,  
Toronto.  
(Branch: Hamilton)

\*Broker-Dealer—Non-Member B.D.A.



# BROKER-DEALERS—Continued

GRAHAM, HAROLD G., & CO. LIMITED,  
81 King Street East,  
Toronto.

GRASETT, J. E., & CO.,  
244 Bay Street,  
Toronto.  
(Branch: 3030 Dundas St. W., Toronto)

GRAY, EARL H.,  
5 Queen Street,  
Port Hope, Ontario.

GREENWOOD SECURITIES CORPORATION  
LIMITED,  
Suite 404, 15 King Street East,  
Toronto.

HALVAN TRADING CORP. LTD.,  
15½ King Street East,  
Toronto.

HEVENOR & COMPANY,  
11 Jordan Street,  
Toronto.

HINDSON, FRANK E., & COMPANY,  
94 Yonge Street,  
Toronto.

HOGARTH, GEO., LIMITED,  
Room 102, 95 King Street East,  
Toronto.

HUSTON, W., & COMPANY,  
11 King Street West,  
Toronto.

HUTCHISON, R. A., & CO.,  
185 Bay Street,  
Toronto.

JENNER, C. R., & COMPANY,  
171 Yonge Street,  
Toronto.

JOHNSON, D. O., JR., & CO.,  
Cor. Dalhousie and George Streets,  
Brantford, Ontario.

KEENAN & COMPANY,  
29 Colborne Street,  
Toronto.

\*KING, CHARLES, & CO.  
Suite 906-8, Royal Bank Bldg.,  
2 King Street East,  
Toronto.

KIRKPATRICK, GEORGE C., & CO.,  
LIMITED,  
Suite 101, 200 Bay Street,  
Toronto.

KNECHTEL & LUCAS,  
Hanover, Ontario.

LAMBE, G.-HERBERT, SECURITIES,  
26 College Street,  
Toronto.

LATIMER, W. D., & CO. LTD.,  
244 Bay Street,  
Toronto.

LAWSON, W. J., & CO.,  
Room 50, 8 Colborne Street,  
Toronto.

LOCKE, GRAY & COMPANY LTD.,  
38 Melinda Street,  
Toronto.

LUCAS, ANDREW, & CO.,  
350 Bay Street,  
Toronto.

MACKAY, R. P., & CO.,  
226 Bay Street,  
Toronto.

MACKELLAR, S. R., & CO.,  
27 Melinda Street,  
Toronto.

MACPHERSON, A. C., & COMPANY,  
Suite 109, 57 Queen Street West,  
Toronto.

MAIR, J. CAMERON, CO. LIMITED,  
43 King Street West,  
Toronto.

\*Broker-Dealer—Non-Member B.D.A.

# BROKER-DEALERS—Continued

MARCHMENT & DIXON,  
Room 605, 80 Richmond Street West,  
Toronto.

MAX, GARSON & COMPANY,  
57 Bloor Street West,  
Toronto.

McEWEN, G. GRANT,  
25 Hughson Street South,  
Hamilton, Ontario.

McFETRICK-SCARLETT & CO.,  
24 King Street West,  
Toronto.

W. MCKENZIE SECURITIES LIMITED,  
Suite 401, 185 Bay Street,  
Toronto.

McLEAN, A. C., & COMPANY,  
Room 902, 330 Bay Street,  
Toronto.

McLEAN, E. M., & COMPANY,  
Room 33, 8 Colborne Street,  
Toronto.

\*MITCHELL, W. G., & CO.,  
15 King Street West,  
Toronto.

MOONEY, J. R., & CO.,  
330 Bay Street,  
Toronto.

MULLETTE, PAUL T., & CO.,  
Suite 300, 284 Yonge Street,  
Toronto.

NEWKIRK & COMPANY LTD.,  
Suite 307, 100 Adelaide Street West,  
Toronto.

NEWLING & CO.,  
80 Richmond Street West,  
Toronto.

NORTHERN SECURITIES COMPANY,  
Suite 317, 331 Bay Street,  
Toronto.

OLD COLONY SECURITIES LTD.,  
Glen Ireton Farm,  
Lake Shore Road, P.O. Box 22,  
Port Credit, Ont.

OSLER, A. E., & CO.,  
11 Jordan Street,  
Toronto.

PARKINSON, FRANK,  
358 Henry Street,  
Cobourg, Ontario.

PEARSON, V. W., & CO.,  
43 Victoria Street,  
Toronto.

PICARD & FLEMING,  
2nd Floor, 129 Adelaide Street West,  
Toronto.

(Branch: Peterboro)

PIELSTICKER LIMITED,  
Room 301, 184 Bay Street,  
Toronto.

POOLER, E. H., & CO., LIMITED,  
302 Bay Street,  
Toronto.

PURCELL, JACK, & COMPANY,  
186 Bay Street,  
Toronto.

RALSTON, JAS. W., & COMPANY,  
Room 402, 21 King Street East,  
Toronto.

C. F. REID & CO.,  
Room 311, Brock Bldg.,  
200 Bay Street,  
Toronto.

REILLY AND COMPANY,  
Room 405, 100 Adelaide Street West,  
Toronto.

\*RENNIE, G. H., & CO.,  
330 Bay Street,  
Toronto.

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\*Broker-Dealer—Non-Member B.D.A.

# BROKER-DEALERS—*Continued*

RICHARDSON, T. A., & Co.,  
11 King Street West,  
Toronto.  
(Branches: Hamilton, Kirkland Lake,  
Timmins)

RITTENHOUSE & COMPANY,  
226 Bay Street,  
Toronto.  
(Branches: 51 King Street East, Toronto,  
Hamilton)

ROBERTSON, MALONE & Co.,  
226 Bay Street,  
Toronto.

ROBERTSON & MORGAN,  
38 King Street West,  
Toronto.  
(Branch: Ottawa)

RODNEY & COMPANY,  
Suite 310, 9 Richmond Street East,  
Toronto.

T. E. ROGERS SECURITIES LIMITED,  
Room 1611, Royal Bank Building,  
Toronto.

RYDER, A. W., & COMPANY,  
23 Scott Street,  
Toronto.

SAVAGE, T. L., & COMPANY,  
Suite 312, 9 Richmond Street East,  
Toronto.

SCANLON, D. J., & Co. LTD.,  
10 Temperance Street,  
Toronto.

SCOTT CRANE COMPANY,  
110 Ontario Street,  
Stratford, Ontario.

SEIGNEUR SECURITIES LIMITED,  
10th Floor, 217 Bay Street,  
Toronto.

SELECTED MINING SECURITIES LIMITED,  
1471 Centre Road,  
Port Credit, Ontario.

SELI, C. E., & COMPANY,  
73 Adelaide Street West,  
Toronto.

SHERMAN, LOUIS,  
31 Adelaide Street West,  
Toronto.

SMITH, A. H., & COMPANY LIMITED,  
Room 407, Royal Bank Building,  
2 King Street East,  
Toronto.

SMITH, WM. E.,  
185 Bay Street,  
Toronto.

SPROULE, PHILLIPS & Co. LIMITED,  
60 Sparks Street,  
Ottawa, Ontario.

STEPHENS, J. B., ASSOCIATES LIMITED,  
298 Kennedy Avenue,  
Toronto.

STREIT, J. BRADLEY,  
Room 803, 66 King Street West,  
Toronto.

THOMSON, DONALD A.,  
489½ Dundas Street,  
Woodstock, Ontario.

TOBIAS, S. S., LIMITED,  
Suite 302, Strand Building,  
91 Yonge Street,  
Toronto.

TOM & BARNT,  
Room 1007-8, 80 Richmond Street  
West,  
Toronto.

TORMONT TRADING CORPORATION  
LIMITED,  
73 Adelaide Street West,  
Toronto.

VELSEY, ROBERT S., & COMPANY,  
3rd Floor, 94 Wellington St. W.,  
Toronto.

WATT, ALEXANDER, & Co. LIMITED,  
Suite 515, 19 Melinda Street,  
Toronto.  
(Branch: Kitchener)

WHITE, A. G., & Co., LIMITED,  
300 Bay Street,  
Toronto.



**BROKER-DEALERS—Continued**

**WILKINS, J. E., & COMPANY LIMITED,**  
Room 315, Dundas Building,  
195 Dundas Street,  
London, Ontario.

**A. K. WILLIAMS & COMPANY,**  
Room 305, 347 Bay Street,  
Toronto.

**WILSON, C. DOUGLAS, & CO.,**  
22nd Floor, Metropolitan Building,  
44 Victoria Street,  
Toronto.

**WINTROP, J. A., LTD.,**  
Room 100, 95 Yonge Street,  
Toronto.

**WOODHAMS, GEORGE, & CO.,**  
Room 306, C.P.R. Building,  
69 Yonge Street,  
Toronto.

**The following is registered as a Sub-Broker-Dealer:**

**SHAW, WM. JOHN,**  
123 MacNab Street South,  
Hamilton, Ontario.

## **The following are registered as Investment Counsel Type One**

**BARTELLS, OSCAR C.,**  
100 Adelaide Street West,  
Toronto.

**BROUSE, PAUL C.,**  
(The Co-ordinator)  
226 College Street,  
Toronto.

**GILLANDERS, J. L.,**  
Suite 300, Hamilton Trust Bldg.,  
Toronto.

**MITCHELL OF CANADA,**  
32 Davenport Road,  
Toronto.

**STEELE, GRANT,**  
Room 304, Canadian Rlwy. Building,  
Toronto.

**TRENDS & TIMING LIMITED,**  
Room 1100, 25 King Street West,  
Toronto.

## **The following are registered as Investment Counsel Type Two**

**ARMSTRONG, GEO. C.,**  
(Canadian Business Service)  
Room 1804-5, Royal Bank Building,  
Toronto.

**ARNOLD, EDWARD C. V.,**  
75 Braemar Avenue,  
Toronto.

**BABSON'S CANADIAN REPORTS LIMITED,**  
Room 509, Harbour Commission Bldg.,  
Toronto.

**BARRETT, BRIAN N.,**  
Room 500, 36 Toronto Street,  
Toronto.

**CITY & DOMINION CO. LTD.,**  
Room 407, 19 Melinda Street,  
Toronto.

**ELLIOTT, COURTLAND,**  
Room 614, 320 Bay Street,  
Toronto.

**FRAZER, LEON, & ASSOCIATES,**  
25 Melinda Street,  
Toronto 1.

**KING, BRUCE B.,**  
Suite 706, 302 Bay Street,  
Toronto.

**MARTIN, ROCHFORD KIRWAN,**  
19 Richmond Street West,  
Toronto.

**SCANDRETT, HAROLD BELTON,**  
15 Wellington Street East,  
Toronto.

**SENTINEL ASSOCIATES LIMITED,**  
Room 1818, 44 King Street West,  
Toronto.













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Ontario Securities  
Commission

# BULLETIN

( OF

ONTARIO SECURITIES COMMISSION

FOR

FEBRUARY, 1953 )



ONTARIO

Vol. 2  
1953

*Issued Monthly by*

THE ONTARIO SECURITIES COMMISSION

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# Decisions of the Chairman

## THE SECURITIES ACT

### C. A. BEGG—INVESTMENT COUNSEL, TYPE 1

Section 56 of The Securities Act reads in part—

“56. Every registered investment counsel shall cause to be printed in a conspicuous position on *every* circular, pamphlet, advertisement, letter, telegram and other publication issued, published or sent by him, in type not less legible than that used in the body of the circular, pamphlet, advertisement, letter or other publication, a full and complete statement of any financial or other interest which he may have either directly or indirectly in any securities referred to therein or in the sale or purchase thereof including,”

This is the only section of The Securities Act which deals exclusively with the duties and obligations of an Investment Counsel. On the 25th of July, 1952, through his bulletin, Begg announced the purchase of 10,000 shares of X. In the meantime he has recommended this stock in twenty bulletins—to thirty-two subscribers—by way of direct communications and by sending out over thirteen hundred telegrams, without any reference being made to his own interest in this particular stock. In this connection it should be noted that a majority of his subscriptions were received subsequent to the 25th of July, 1952. In view of the present low market price of the stock in question, he no doubt has lost any chance of establishing goodwill amongst the subscribers who paid \$2.00 for a trial subscription, with the result that cancellation of his registration may merely hasten his retirement. In any event this is not a case where even a minor technical violation can be condoned, in view of the evidence which clearly indicates that he is being subsidized by certain promotional interests.

When he purchased 10,000 shares of X at a cost of over \$13,000.00, his account was guaranteed by an individual known to the Commission as a writer of promotional literature. He was allowed to carry another brokerage account which was an active account and which was substantially undermargined for a period of nearly three months until he was able

to sell some substantial holdings at a profit. He was even allowed to withdraw \$600.00 from this account at a time the account was under-margined to the extent of nearly \$3,000.00. The circumstances surrounding the operation of this extraordinary account are still under investigation.

Cancellation is, of course, warranted apart from the collateral considerations which go to the very root of impartial investment advice. The Commission may never be able to prove to the satisfaction of a Court who actually did buy Begg's services, but the pattern adopted by outright tipster sheets should now be fairly obvious to the average investor and they should be in a position to protect themselves even before the Commission has gathered sufficient evidence to warrant cancellation.

These general observations are, of course, only applicable to Investment Counsel described as Type 1 under the terms of The Securities Act and are in no way related to Counsel described as Type 2, who are Investment Counsel within the true meaning of the term.

The registration of C. A. Begg as Investment Counsel, Type 1 will be cancelled forthwith.

(O. E. LENNOX)

*Chairman*

TORONTO, *January 26th, 1953.*

## Decisions of the Commission as a Whole

### THE SECURITIES ACT

JOHN J. LELIEVER—SALESMAN

*Hearing December 3rd, 1952*

*and January 14th, 1953*

During his argument on appeal from the order refusing Leliever registration, his Counsel submitted that his client had appeared before the Commission as a whole in April, 1949, when he received a favourable decision and as the evidence used on the present hearing was available to the



Commission on the previous hearing, the Commission should not go behind its earlier decision. In short, Counsel is raising the plea of *res judicata*. If this type of plea is to be treated in relation to administrative law on the same footing, it rightfully demands in courts of equity and common law some far reaching results may be expected. On an appeal or review of this type we are not weighing the rights of contesting litigants nor placing a person's liberty in jeopardy when purely negative findings might result, indicating failure to prove a claim or a charge, as the case may be, to the satisfaction of the Court. The function of the Commission in this instance is a positive one. If we give effect to Counsel's submission, we are in fact finding that the applicant is fitted for registration, when upon the evidence now before us we are satisfied that he is not fitted for registration in any capacity. If the public suffered as a result, our only explanation could be that we were aware of his record, but considered ourselves bound by legal principles which were established long before administrative law was ever contemplated.

In our opinion the provisions of sections 7 and 29 (3) of The Securities Act provide a safeguard against just this type of situation. Section 29 (3) for instance should not be considered as an invitation to adopt arbitrary measures, but should prevent technical rules of evidence such as estoppel, which is virtually being invoked in this instance, from placing the Commission in an absolutely impossible position. The Commission should, of course, observe the spirit if not the letter of recognized legal principles by avoiding repeated reviews of an applicant's or registrant's qualifications. The facts upon which the present refusal of registration are founded, are as follows:—

On the 9th of November, 1948, the registration of a security issuer was refused and another suspended due to the fact that Leliever was an officer and director of the companies involved, but the appeals were not heard until the following April. In the meantime further evidence was received in the form of complaints, which was not introduced on the appeal, as the complaints did not involve the companies subject to the adverse rulings of November 9th, 1948. The present appeal

covers his activities in connection with four instead of two companies, calling for consideration of a much greater volume of evidence. During the first hearing similar evidence disclosing violations of The Securities Act was no doubt adduced, but Leliever was able to create an impression that he always had the interests of the issuing company at heart and that no one was misled as a result of his activities. On the present hearing the evidence covered a wider field, and was much further developed. A comparatively lengthy hearing on the 3rd of December, 1952, was adjourned in order to afford him a further opportunity to meet new evidence which might have taken him by surprise. In the result a different picture has developed which in our opinion establishes that he is not entitled to registration.

The appeal from the order refusing John J. Leliever registration as a salesman will accordingly be dismissed. In the event of a further appeal the Commission will on request furnish further reasons dealing with the merits of the application.

By the Commission

MURIEL BROWNE, *Secretary*

TORONTO, *February 4th, 1953.*

D. O. Mungovan for the applicant.

## THE SECURITIES ACT

### A. L. ESCOFFERY—SALESMAN

*Hearing January 28th, 1953*

*and February 11th, 1953*

A. L. Escoffery was first registered as a salesman in March, 1932. He allowed his registration to lapse as of March 31st, 1941. Accordingly his record was not reviewed pursuant to the provisions of section 82 of The Securities Act, 1945, calling for a review of all existing registrations. He applied for registration in April, 1947 and again in December, 1948, but did not appeal from the orders refusing his applications. He now appeals from the third order refusing him registration.

Since 1941 he has re-established himself in another field and there is nothing to indicate that he has operated on the fringe of the brokerage industry as many others have done under similar circumstances. We are accordingly reluctant to review the details of events which took place some eighteen years ago, but feel we are bound to do so in view of his insistence that he should not be held responsible for the final transaction in the chain of events which deprived two elderly spinsters, who were sisters, of their means of livelihood. He now estimates their loss at some \$64,000.00. The sisters at the time estimated their loss at a much higher figure. During his dealings he was clearly guilty of conversion of securities, but managed to avoid prosecution by inducing one of the sisters to accept a promissory note as evidence of civil liability. The sisters were evidently anxious to increase their income in 1935 and were traded out of their holdings into Bonded Royalties Limited. Regardless of whether this was a prudent investment, they should not have been induced to risk their entire resources in a single venture. However, all might have gone well if they had not been traded out of Bonded Royalties into a large block of Rosedale Gold Mines Limited to the value of \$64,000.00 or over. At this stage Escoffery had over three years' experience as a securities salesman. He evidently appreciates that according to accepted standards his conduct could not be condoned, even if the mine in question was of exceptional value. His chief submission, in fact his only submission, is to the effect that he was carried away by the representations made by his employer; that he was at a distinct disadvantage in testing the truth of these representations due to the fact that the mine was located in New Mexico. In the result we are asked to infer that he lost his sense of values due to the glowing picture represented to him.

This type of defence which stands out amongst a series of facts which are not actually in dispute, is very easy to adopt after a lapse of eighteen years, when much of the pertinent evidence is no longer available. However, one piece of promotional literature, exhibit No. 70, is available, and has been identified by Escoffery. In view of the facts contained in this literature, it would be impossible for any promoter, however persuasive, to convince a securities salesman that the

property was truly sensational, or that it was even a good risk. We refer to statements covering proven ore reserves, 62,000 tons assayed at \$7.00 per ton—a mill producing in excess of 70 tons per day with a recovery of 87%, which means a net of \$6.09 per ton. There are, of course, representations as would be expected, that the tonnage is to be stepped up and that discovery of further ore is expected and some high assays have been discovered, but this window dressing is to be viewed with the eyes of an experienced salesman and not by a layman, a salesman who knew through the medium of the same literature that the property had been acquired as a producing mine and that the previous owners would scarcely have parted with it if it was a bonanza. A little simple arithmetic would have disclosed that the annual production would have ranged from 20,000 tons to 25,000 tons if the mill was operated for the full 365 days, with a recovery of \$6.09 per ton, or \$121,800.00 to possibly \$152,050.00, out of which they claimed to be paying a dividend of 1% every two months, which we are told means 1% of the offering price of .75c. per share, or  $.71\frac{1}{2}$ c. per share annually on an issued capital of 1,250,000 shares, being an annual outlay of \$87,500.00. In view of these figures his entire submission is fantastic. He now states that he severed his connection with Bonded Corporation in October, 1936, when he discovered the true facts of the case and found that the payment of a dividend was a deception, as the dividends were not being paid out of earnings. It should however be noted that it is a matter of record he was again employed by Bonded Corporation in August, 1938.

On this set of facts, Escoffery may fairly be grouped with many others who never were securities salesmen, but merely survived by taking advantage of special situations as they arose, leaving their victims penniless. The Commission does not propose to afford this type a further opportunity to defraud the public.

The appeal is dismissed.

By the Commission

MURIEL BROWNE, *Secretary*

TORONTO, *February 18th, 1953.*

J. C. McTague for the applicant.



## Appeals to the Commission as a Whole

Following an appeal from an adverse ruling, the Commission does not publish its decision when the appeal succeeds, as it is obviously not necessary to give reasons, nor is it in the interests of the successful applicant. In the case of an adverse decision, reasons should be given as a matter of course.

In view of the fact that published decisions, with possibly three exceptions, are all adverse, the idea appears to be fairly prevalent that all appeals are dismissed. It should be noted that many of the hearings before the Commission are not appeals in the true sense of the word, but may be more correctly described as reviews.

The following figures, which cover the five year period ending March 31st, 1952, should demonstrate that the Commission as a whole is functioning according to the spirit and intent of the Act under which it was created.

Registrations cancelled or suspended (not including Security Issuers and Investment Counsel) .....	98
Applications for registration refused or abandoned..	406
Appeals to the Commission as a whole.....	135
Appeals allowed.....	58

These records although they include more than one application in the case of a few of the applicants, also indicate that applicants for registration are being carefully screened, with the result that an average of 85 yearly are denied registration.

## Forms for Application for Registration

Amendments have been made to certain of the Regulations under The Securities Act (Ontario) and changes have been made in the forms for application for registration and renewal of registration and in the routine in connection therewith. These changes affect applications for registration or renewal of registration effective on or after April 1st, 1953.

In future only two forms for application for registration will be used, one covers application for registration of all classifications except that of salesman and sub-broker-dealer, while the second form covers these latter two classifications. Likewise only two forms will be used for application for renewal of registration.

The use of certificates of registration will be discontinued and evidence of registration will in future be furnished in the form of a letter. It will be appreciated that the discontinuance of the certificates of registration will simplify the mechanics of effecting the transfer of salesmen's registrations from one registered house to another inasmuch as the evidence of registration in possession of the salesman will no longer have to be surrendered for endorsement. In order to effect transfer of a salesman's registration, it will be necessary for the current employer to advise the Commission of the termination of employment of a salesman, pursuant to the requirements of section 16 of The Securities Act (Ontario), and for the succeeding employer to request by letter the transfer of a newly-employed salesman's registration to his organization. All such requests for transfer must, of course, be accompanied by the necessary transfer fee. Advice of the effective date of all such transfers will be furnished by the Commission in the form of a letter.

## **Industrial and Investment Company Issues**

### **Accepted for Filing since last Issue of Bulletin**

**GEORGE WESTON LIMITED:** Head Office, 1410 Canadian Bank of Commerce Building, 25 King Street, West, Toronto, Ontario. Canada incorporation, January 27th, 1928, with subsequent S.L.P. Authorized capital, 150,000 4½% Cumulative Redeemable Preferred shares of \$100 par, of which 120,000 issued and fully paid, and 1,200,000 n.p.v. Common shares, of which 685,896 issued and fully paid. Present offering, \$8,000,000 4¾% 15-Year Sinking Fund Debentures, dated January 15th, 1953, maturing January 15th, 1968, through Gairdner & Company Limited who purchased the Debentures for \$7,820,000. Offered to the public at 100. Prospectus dated January 20th, 1953, accepted for filing, January 21st, 1953.

**COCKSHUTT FARM EQUIPMENT LIMITED:** Head Office, 66 Mohawk Street, Brantford, Ontario. Canada incorporation, May 12th, 1911, with subsequent S.L.P. Authorized capital, 2,000,000 n.p.v. shares, of which 1,068,100 issued and fully paid. Present offering, \$5,000,000 5% Convertible Sinking Fund Debentures, dated February 1st, 1953, maturing February 1st, 1968, through Dominion Securities Corp'n. Limited and Royal Securities Corporation Limited who purchased the Debentures at 96.50. Offered to the public at 100. Prospectus dated January 23rd, 1953, accepted for filing, January 26th, 1953.

**BALANCED MUTUAL FUND OF CANADA LIMITED:** Head Office, 154 Richmond Street, Charlottetown, P.E.I. Principal Business Office, Anglo-American Trust Building, 201 Notre Dame Street, West, Montreal, Quebec. Canada incorporation, August 30th, 1950, with subsequent S.L.P. Authorized capital, 19,985,340 Common shares of 25c. par, of which 58,912 outstanding and fully paid, and 100 Deferred shares of \$1 par, none of which issued. Present offering, 19,973,600 Common shares, under option to Investment Distributors Limited, pursuant to an Agreement dated December 13th, 1950, of which 52,784 shares have

been purchased up to January 27th, 1953. The said Agreement provides that, if Investment Distributors Limited resells any such shares, the resale price to the public shall not exceed the then net asset value of the shares plus a premium not to exceed 9%. This premium of 9% is reduced on single sales of \$25,000 or more as follows: on the sale of \$25,000 to \$49,999 the rate is 7½%, on the sale of \$50,000 to \$99,999, the rate is 5½% and, on the sale of \$100,000 or more, the rate is 4%. Prospectus dated January 27th, 1953, accepted as annual re-filing, February 18th, 1953.

### **Mining, Gas and Oil Issues Accepted for Filing since last Issue of Bulletin**

**CLIX ATHABASCA URANIUM MINES LIMITED:** Head Office, Room 1922, Bank of Nova Scotia Building, Toronto, Ontario. By Agreement, dated January 9th, 1953, Rhodes Exploration & Finance of Canada Limited agreed to purchase 200,000 shares at 10c., payable within 3 days from January 15th, 1953, and received an option on a further 1,399,995 shares, being 300,000 at 15c., payable within 3 months from January 15th, 1953; 2 blocks of 100,000 shares each at 20c. and 22½c. per share respectively, payable within 6 and 9 months from January 15th, 1953, respectively; 200,000 at 35c., payable within 12 months from January 15th, 1953; 300,000 at 50c., payable within 15 months from January 15th, 1953; 200,000 at 75c., payable within 18 months from January 15th, 1953; 100,000 at 85c., payable within 21 months from January 15th, 1953; 99,995 at \$1.00, payable within 24 months from January 15th, 1953. Company incorporated, April, 1950, (Ont.). Authorized capital, 3,600,000 at \$1 par. Issued, 2,000,005. Escrowed, 1,080,000. Prospectus dated January 15th, 1953, accepted for filing, January 15th, 1953.

**CROSBY OIL CORPORATION LIMITED:** Head Office, Suite 504, 100 Adelaide Street, West, Toronto, Ontario. By Agreement, dated October 24th, 1952, as amended by



Agreement, dated December 23rd, 1952, Peter Crosby agreed to purchase 40,000 shares at \$1.25, payable one-half by January 16th, 1953, and the balance within 30 days after that date, and received an option on a further 860,000 shares, being 160,000 at \$1.25, 2 blocks of 250,000 shares each at \$1.50 and \$1.75 per share respectively, and 200,000 at \$2.00, payable at the rate of a minimum of 25,000 shares within 1 month after January 16th, 1953, and thereafter a minimum of 25,000 shares each succeeding month until 125,000 shares have been taken down and paid for and thereafter a minimum of 50,000 shares each succeeding month until all shares under option have been taken down and paid for, all unexercised options to terminate on October 24th, 1954. Company incorporated, July, 1952, (Ont.). Authorized capital, 6,000,000 n.p.v. shares, not to exceed \$9,000,000 in the aggregate. Issued, 1,100,011. Escrowed, 1,000,000. Prospectus dated December 23rd, 1952, accepted for filing, January 15th, 1953.

RAINVILLE COPPER MINES LIMITED: Head Office, 25 King Street, West, Toronto, Ontario. Particulars of offering of 500,000 shares at 30c. per share to the shareholders of the Company, together with transferrable warrants entitling purchase of further shares at 40c. and 60c. per share, through an officer of the Company under its registration as a Security Issuer. Company incorporated, July, 1942, (Can.) with subsequent Supplementary Letters Patent. Authorized capital, 6,000,000 n.p.v. shares. Issued, 4,000,000. Escrowed, 1,104,000. Prospectus dated January 6th, 1953, accepted for filing, January 15th, 1953.

ASHMONT PETROLEUMS LIMITED: Head Office, 304 Grain Exchange Building, Calgary, Alberta. By Agreement, dated January 9th, 1953, Walwyn, Fisher & Co., Limited, and Brian Locke & Co. Limited, on the basis of 140,000 and 60,000 shares respectively, agreed to purchase 200,000 shares at 60c., payable by January 26th, 1953. Company incorporated, Sept., 1950, (Alta.) under name of Preferred Petroleum Limited with subsequent Certificates, including that of December, 1951, changing name to Preferred

Gas & Oil of Canada Limited, and that of June, 1952, changing name to present one. Authorized capital, 5,000,000 n.p.v. shares, not to exceed \$5,000,000 in the aggregate. Issued, 375,003. Escrowed, none. Prospectus dated January 12th, 1953, accepted for filing, January 16th, 1953.

**MILLIKEN LAKE URANIUM MINES LIMITED:** Head Office, 67 Yonge Street, Toronto, Ontario. By Agreement, dated October 21st, 1952, Havelock Agencies Limited agreed to purchase 200,000 shares at 10c., payment for which has been acknowledged by the Company, and received an option on a further 800,000 shares, being 2 blocks of 200,000 shares each at 10c. and 15c. per share respectively, payable within 6 and 9 months after January 19th, 1953, respectively, and 4 blocks of 100,000 shares each at 20c., 30c., 40c. and 50c. per share respectively, payable within 12, 15, 18 and 21 months after January 19th, 1953, respectively. Company incorporated, October, 1952, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 800,005. Escrowed, 540,000. Prospectus dated January 8th, 1953, accepted for filing, January 20th, 1953.

**NATIONWIDE MINERALS LIMITED:** Head Office, Suite 1406A, 330 Bay Street, Toronto, Ontario. Amended prospectus filed to show share position to date and particulars of Agreement, dated December 23rd, 1952, whereby Shipway Mineral Financiers Limited agreed to purchase 10,000 shares at 50c. per share, of which one-half payable by January 15th, 1953, and the balance within 60 days thereafter, and received an option on a further 2,000,000 shares at 50c., payable within 90 days after January 15th, 1953. Amended prospectus, dated December 23rd, 1952, to prospectus dated August 15th, 1952, accepted for filing, January 20th, 1953.

**BRITCO OILS LIMITED:** Head Office, 67 Yonge Street, Toronto, Ontario. Amending Statement filed to show that, under Agreement, dated June 5th, 1952, 200,000 shares firm at 10c., 200,000 shares under option at 15c. and 5,000 shares under option at 20c. have been taken down and paid

for and that extension of 3 months granted by Agreement dated December 19th, 1952, on all options not exercised up to January 1st, 1953. Amending Statement, dated December 23rd, 1952, to prospectus dated June 10th, 1952, accepted for filing, January 21st, 1953.

**DOCANA OILS & MINES LIMITED:** Head Office, Room 1303, 80 King Street, West, Toronto, Ontario. Amending Statement filed to show change in Board of Directors and particulars of Farmout Agreement, dated December 12th, 1952, with Barclay Oils Limited. Amending Statement, dated January 9th, 1953, to prospectus dated May 26th, 1952, accepted for filing, January 22nd, 1953.

**PERUVIAN OILS & MINERALS LIMITED:** Head Office, Room 1220, 67 Yonge Street, Toronto, Ontario. By Agreement, dated October 24th, 1952, Petrol-Structors, Ltd. agreed to purchase 100,000 shares at \$2, payable by March 15th, 1953, provided that the Company obtains certain oil concessions in the Republic of Peru. If such purchase is made, certain shareholders of the Company have agreed to transfer 50,000 shares of the Company's stock to Petrol-Structors, Ltd. as a bonus, and also subject to such purchase, the Company has agreed to sell to Hugh Paton and W. H. Ramsay 30,000 shares at 20c., payable by March 31st, 1953. Company incorporated, May, 1952, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,320,005. Escrowed, 1,000,000. Prospectus dated January 15th, 1953, accepted for filing, January 22nd, 1953.

**POPLAR OILS LIMITED:** Head Office, 203 General Petroleums Building, Calgary, Alberta. Amending Statement filed to show acquisition of 2 Freehold Oil Leases, of which 50% interest subsequently sold, and surrender of all options under Agreement dated October 21st, 1952, whereby 250,000 shares firmly purchased for \$187,500. Amending Statement, dated December 18th, 1952, to prospectus dated October 29th, 1952, accepted for filing, January 22nd, 1953.

**WEEDON PYRITE & COPPER CORPORATION LIMITED:** Head Office, Room 806, 507 Place d'Armes, Montreal, Quebec. Amending Statement filed to show termination of Agreement, dated April 24th, 1952, with Dunany Investments Limited, which Agreement has been completed, and particulars of new Agreement, dated December 26th, 1952, with Kerwall Gold Mines Limited, whereby Kerwall agreed to purchase 100,000 shares at 50c., payable one-half by January 2nd, 1953, and the balance within 30 days thereafter, and received an option on a further 200,000 shares, being 2 blocks of 100,000 shares each at 50c. and 60c. per share respectively, payable \$20,000 within 30 days after January 2nd, 1953, and a like amount every 30 days thereafter until the full option shall have been exercised. Amending Statement, dated January 15th, 1953, to prospectus dated September 30th, 1952, accepted for filing, January 22nd, 1953.

**MATTAWIN GOLD MINES LIMITED:** Head Office, 44 Murray Block, Fort William, Ontario. Particulars of offering of shares to the public through the medium of officers of the Company under its registration as a Security Issuer on the basis that at least 75% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, January, 1946, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,142,555. Escrowed, 900,000. Prospectus dated November 24th, 1952, accepted for filing, January 23rd, 1953.

**PANTAN MINES LIMITED:** Head Office, 200 Bay Street, Toronto, Ontario. Amending Statement filed to show share position to date and extension from December 1st, 1952, to March 1st, 1953, of option payment date with respect to 30,000 shares. Amending Statement, dated December 18th, 1952, to prospectus dated February 20th, 1952, accepted for filing, January 23rd, 1953.

**BISON PETROLEUMS LIMITED:** Head Office, 67 Yonge Street, Toronto, Ontario. Amending Statement filed to show share position to date; extension of option payment date to April 1st, 1953, by which block of 200,000 shares at 45c. to be taken down and paid for, all subsequent option



payment dates being similarly extended; assignment by Keenan & Company to Calbar Holdings Limited of all unexercised options, Keenan & Company having taken down and paid for 5,000 shares at 45c. up to date of assignment. Amending Statement, dated January 9th, 1953, to prospectus dated May 5th, 1952, accepted for filing, January 26th, 1953.

**JESS-MAC GOLD MINES LIMITED:** Head Office, 49 Cedar Street, Sudbury, Ontario. Particulars of offering of shares to the public through the medium of an officer of the Company under its registration as a Security Issuer on the basis that 75% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, October, 1947, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,700,000. Escrowed, 1,000,000. Prospectus dated November 25th, 1952, accepted for filing, January 26th, 1953.

**GOLDFIELDS URANIUM MINES LIMITED:** Head Office, Suite 1922, 44 King Street, West, Toronto, Ontario. By Agreement, dated January 26th, 1953, W. C. Pitfield & Company, Limited agreed to purchase 400,000 shares at 70c., payable by February 9th, 1953. Company incorporated, May, 1949, (Sask.) with subsequent Amendments. Authorized capital, 5,000,000 n.p.v. shares, not to exceed \$5,000,000 in the aggregate. Issued, 2,835,007. Escrowed, 900,000. Prospectus dated January 26th, 1953, accepted for filing, January 28th, 1953.

**SCARLET OILS LIMITED:** Head Office, Suite 405, 67 Yonge Street, Toronto, Ontario. Amending Statement filed to show acquisition of 100% interest in additional property and particulars of Farmout Agreement entered into by Company and others with Barclay Oils Limited. Amending Statement, dated January 9th, 1953, to prospectus dated July 22nd, 1952, accepted for filing, January 28th, 1953.

**STARLIGHT MINES LIMITED:** Head Office, Room 1024, 85 Richmond Street, West, Toronto, Ontario. By Agreement, dated December 12th, 1952, Celtic Donaldson agreed to purchase 351,495 shares at 5c., representing balance

of the unissued capital of the Company before the issue of Supplementary Letters Patent increasing the capital to 5,000,000 shares, payable \$5,000 within 5 days from January 22nd, 1953, \$6,000 within 1 month from January 22nd, 1953, and the balance, namely, \$6,574.75, within 2 months from January 22nd, 1953, and received an option on a further 1,000,000 shares, being 5 blocks of 200,000 shares each at 10c., 15c., 20c., 30c. and 40c. per share respectively, payable at the rate of a minimum of 50,000 shares monthly, commencing 3 months from January 22nd, 1953. Company incorporated, May, 1944, (Ont.) with subsequent Supplementary Letters Patent. Authorized capital, 5,000,000 at \$1 par. Issued, 2,648,505. Escrowed, 340,000. Prospectus dated January 23rd, 1953, accepted for filing, January 29th, 1953.

**TRIUMPH OIL CORPORATION LIMITED:** Head Office, Suite 1922, 44 King Street, West, Toronto, Ontario. By Agreement, dated January 14th, 1953, E. H. Pooler & Co. agreed to purchase 200,000 shares at 70c., payable by February 5th, 1953. Company incorporated, February, 1952, (Ont.). Authorized capital, 4,000,000 at \$1 par. Issued, 1,800,005. Escrowed, 800,000. Prospectus dated January 16th, 1953, accepted for filing, January 29th, 1953.

**BRILUND MINES LIMITED:** Head Office, Room 504, 100 Adelaide Street, West, Toronto, Ontario. Amending Statement filed to show particulars of new Agreement, dated December 16th, 1952, whereby Wylden Investments Limited agreed to purchase 500,000 shares at 20c. and 100,000 shares at 50c., payment for which has been acknowledged by the Company. Amending Statement, dated December 18th, 1952, to prospectus dated July 4th, 1952, accepted for filing, February 2nd, 1953.

**BASALT URANIUM & EXPLORATION COMPANY LIMITED:** Head Office, 215 Douglas Building, Windsor, Ontario. Amending Statement filed to show change in Board of Directors and extension of January 15th, 1953, option

payment date to March 31st, 1953, and 3 months' extension of all subsequent option payment dates. Amending Statement, dated January 12th, 1953, to prospectus dated April 16th, 1952, accepted for filing, February 3rd, 1953.

**GUI-POR GOLD MINES LIMITED:** Head Office, Room 1922, Bank of Nova Scotia Building, Toronto, Ontario. By Agreement, dated January 23rd, 1953, A. G. White & Co. Limited agreed to purchase 200,000 shares at 15c., payable within 3 days from February 3rd, 1953. Company incorporated, December, 1945, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,950,005. Escrowed, 1,275,000. Prospectus dated February 3rd, 1953, accepted for filing, February 4th, 1953.

**NORBERT SILVER MINES LIMITED:** Head Office, 502 Canada Building, Windsor, Ontario. Amending Statement filed to show that Agreement, dated August 29th, 1952, with Robert Slutzky, cancelled by default, 200,000 shares at 15c. having been firmly purchased thereunder. Amending Statement, dated January 20th, 1953, to prospectus dated March 4th, 1952, accepted for filing, February 5th, 1953.

**SOUTH STATE URANIUM MINES LTD.:** Head Office, Room 512, 21 King Street, East, Toronto, Ontario. Amending Statement filed to show termination by mutual consent of Agreement dated February 26th, 1952, with E. L. Aaron & Company and Empire National Corporation, both of New York, and particulars of new Agreement, dated October 23rd, 1952, whereby the Company has agreed to employ M. S. Wien & Company, New York, as its agent for a period of 120 days from and after the first public offering to sell an aggregate of 360,930 shares at \$1 per share on a 20% commission basis. The said 120-day period may be extended from time to time with the written consent of the Company. M. S. Wien & Company has also been granted an option on a further 45,386 shares at 25c., for the 120-day period above referred to and any extension thereof authorized by the Company, at the rate of 1 share for each 5 shares sold by

public offering, such shares to be sold only in Canada and not within a period of 1 year from November 21st, 1952. Amending Statement, dated December 15th, 1952, to prospectus dated January 21st, 1952, accepted for filing, February 5th, 1953.

**BAY LAKE GOLD MINES LIMITED:** Head Office, 73 Adelaide Street, West, Toronto, Ontario. Particulars of offering of shares to the public through officers of the Company under its registration as a Security Issuer on the basis that 75% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, August, 1945, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,276,100. Escrowed, 880,000. Prospectus dated November 14th, 1952, accepted as annual re-filing, February 9th, 1953.

**BRUNSWICK MINING AND SMELTING CORPORATION LIMITED:** Head Office, c/o Messrs. Teed & Teed, Saint John, N.B. Executive Office, Suite 908, 330 Bay Street, Toronto, Ontario. Particulars of offering of 200,000 shares at \$10 per share to the public through officers of the Company under its registration as a Security Issuer, the entire proceeds of any sales to go into the treasury of the Company. Company incorporated, October, 1952, (N.B.). Authorized capital, 5,000,000 at \$1 par. Issued, 1,731,000. Escrowed, 960,000. Prospectus dated January 30th, 1953, accepted for filing, February 9th, 1953.

**PEACH URANIUM & METAL MINING LIMITED:** Head Office, Room 1922, 44 King Street, West, Toronto, Ontario. By Agreement, dated January 20th, 1953, A. G. White & Co. Limited agreed to purchase 30,000 shares at 98c., payable within 5 days from February 9th, 1953. Company incorporated, July, 1952, (Ont.) as a Private Company, with subsequent Supplementary Letters Patent, January, 1953, converting it to Public Company. Authorized capital, 100,000 at \$1 par. Issued, 25,005. Escrowed, 22,500. Prospectus dated January 23rd, 1953, accepted for filing, February 9th, 1953.



**KLONDIKE KENO MINES LIMITED:** Head Office, 310 Temple Building, 62 Richmond Street, West, Toronto, Ontario. Amending Statement filed to show share position to date; changes in property options; termination by mutual consent of Agreement, dated August 11th, 1952, amended by Agreement dated November 11th, 1952, under which Stuyvesant-North Limited took down and paid for 200,000 shares at 25c.; particulars of new Agreement, dated January 29th, 1953, whereby Stuyvesant-North Limited agreed to purchase 100,000 shares at 15c., payment for which acknowledged by the Company, and received an option on a further 700,000 shares, being 100,000 at 15c., payable by April 29th, 1953, and 3 blocks of 200,000 shares each at 20c., 25c., and 30c. per share respectively, payable by July 29th, 1953, October 29th, 1953, and January 29th, 1954, respectively. Amending Statement, dated January 30th, 1953, to prospectus dated October 24th, 1952, accepted for filing, February 9th, 1953.

**COLUMINDA METALS CORPORATION LIMITED:** Head Office, Tenth Floor, 217 Bay Street, Toronto, Ontario. Agreement, dated January 18th, 1952, with Glengowan Mines & Management Limited cancelled November 18th, 1952, 1,875,000 shares having been taken down thereunder. By a new Agreement, dated November 18th, 1952, Glengowan Mines & Management Limited agreed to purchase 600,000 shares at 15c., payable \$20,000 by December 15th, 1952, \$20,000 by January 15th, 1953, \$20,000 by February 16th, 1953, and the balance of \$30,000 by March 16th, 1953, and received an option on a further 625,000 shares, being 6 blocks of 100,000 shares each at 20c., 25c., 35c., 45c., 55c. and 65c. per share respectively, and 25,000 at 75c., payable at a rate sufficient to maintain a minimum in the treasury of \$25,000 upon requisition by the Board of Directors of the Company. Company incorporated, January, 1952, (Ont.). Authorized capital, 5,000,000 n.p.v. shares not to exceed \$5,000,000 in the aggregate. Issued, 3,258,355. Escrowed, 900,000. Prospectus dated February 6th, 1953, accepted as annual re-filing, February 10th, 1953.

CANADIAN PROSPECT LTD.: Head Office, 501 Leeson-Lineham Block, 8th Avenue West, Calgary, Alberta. Particulars of offering of 303,595 Common shares at \$7.00 per share by White, Weld & Co., New York City, acting on a 10% commission basis. Under Agreement, dated February 4th, 1953, White, Weld & Co. agreed to purchase from certain individuals share rights evidencing the right to purchase an aggregate of 235,000 Common shares at \$3.66 $\frac{2}{3}$  and 68,595 Common shares at \$6.30 per share. Company incorporated, May, 1950, (Alta.) as a Private Company, with subsequent Amending Certificates, including that converting it to Public Company. Authorized capital, 2,000,000 at 33 $\frac{1}{3}$ c. par. Issued, 1,076,031. Prospectus dated February 6th, 1953, accepted for filing, February 11th, 1953.

CANDOO METALS & OILS LIMITED: Head Office, 402 Concourse Building, 100 Adelaide Street, West, Toronto, Ontario. Amending Statement filed to show Agreement with Sentry Petroleum Limited to complete Edson Candoo No. 1 Well and to put it on production within 90 days after December 8th, 1952, for one-half of Company's 50% interest therein, and 60 day extension of January 14th, 1953, option payment date with respect to 50,000 shares at 25c., the balance being payable by April 10th, 1953. Amending Statement, dated January 29th, 1953, to prospectus dated June 17th, 1952, accepted for filing, February 11th, 1953.

TRANSLAND URANIUM MINES LIMITED: Head Office, Room 402, 100 Adelaide Street, West, Toronto, Ontario. By Agreement, dated January 20th, 1953, Advance Acceptance Corporation Limited agreed to purchase 50,000 shares at 10c., payable one-half by February 13th, 1953, and the balance within 60 days thereafter, and received an option on a further 950,000 shares, being 150,000 at 10c. and 4 blocks of 200,000 shares each at 12 $\frac{1}{2}$ c., 15c., 20c. and 25c. per share respectively, payable 150,000 shares within 4 months after completion of firm commitment and at the rate of 200,000 shares within each 3 months' period thereafter. Company

incorporated, December, 1952, (Ont.). Authorized capital, 4,000,000 at \$1 par. Issued, 800,005. Escrowed, 720,000. Prospectus dated January 26th, 1953, accepted for filing, February 11th, 1953.

**BAR-LE-DUC CHIBOUGAMAU MINES LIMITED:** Head Office, Room 1008, 330 Bay Street, Toronto, Ontario. By Agreement, dated January 19th, 1953, Sydney Albert Perry, operating under the name of Noront Securities Company, agreed to purchase 250,000 shares for \$25,000, payable by February 23rd, 1953, and received an option on a further 750,000 shares, being 2 blocks of 200,000 shares each at 12½c. and 15c. per share respectively, payable within 6 and 9 months after February 12th, 1953, respectively, 2 blocks of 100,000 shares each at 17½c. and 20c. per share respectively, payable within 12 and 15 months after February 12th, 1953, respectively, and 150,000 at 25c., payable within 18 months after February 12th, 1953. Company incorporated, December, 1950, (Ont.) under name of Barel Duc Mines Limited. Name changed to present one by Order of the Provincial Secretary, January, 1953. Authorized capital, 3,000,000 at \$1 par. Issued, 1,550,005. Escrowed, 875,000. Prospectus dated January 30th, 1953, accepted for filing, February 12th, 1953.

**CLIX ATHABASCA URANIUM MINES LIMITED:** Head Office, Room 1922, Bank of Nova Scotia Building, Toronto, Ontario. Amending Statement filed to show that 200,000 shares at 10c. and 300,000 at 15c. have been purchased by Rhodes Exploration & Finance of Canada Limited and that such shares will be distributed to the public through the medium of registered security dealers. Amending Statement, dated February 5th, 1953, to prospectus dated January 15th, 1953, accepted for filing, February 12th, 1953.

**SALMO PRINCE MINES LIMITED:** Head Office, 1004 Credit Foncier Building, 850 West Hastings Street, Vancouver, British Columbia. By Agreement, dated January 10th, 1953, Ralph Douglas Rooney agreed to purchase 200,000 shares at 10c., payable by March 12th, 1953, and 200,000 at 12½c., payable by June 12th, 1953, payment for all

of which shares has been acknowledged by the Company, and received an option on a further 800,000 shares, being 100,000 at 15c., payable by July 12th, 1953; 150,000 at 17½c., payable by August 12th, 1953; 200,000 at 20c., payable by September 12th, 1953; 150,000 at 22½c., payable by October 12th, 1953; 2 blocks of 100,000 shares each at 35c. and 50c. per share respectively, payable by November 12th, 1953, and December 12th, 1953, respectively. Company incorporated, October, 1951, (Brit. Col.) as a Private Company and converted into Public Company by Certificate, December, 1951. Authorized capital, 3,000,000 at 50c. par. Issued, 1,712,503. Escrowed, 450,000. Prospectus dated February 12th, 1953, accepted for filing, February 13th, 1953.

LARUM MINES LIMITED: Head Office, Room 906, 357 Bay Street, Toronto, Ontario. By Agreement, dated January 28th, 1953, Zenith Securities Limited agreed to purchase 400,000 shares at 25c., payment for half of which has been acknowledged by the Company, the balance being payable by February 16th, 1953, and received an option on a further 1,200,000 shares, being 6 blocks of 200,000 shares each at 25c., 30c., 35c., 40c., 45c. and 50c. per share respectively, payable within 3, 6, 9, 12, 15 and 18 months after February 16th, 1953, respectively. Company incorporated, January, 1953, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,350,005. Escrowed, 675,000. Prospectus dated February 16th, 1953, accepted for filing, February 16th, 1953.

META URANIUM MINES LIMITED: Head Office, Suite 1922, 44 King Street, West, Toronto, Ontario. By Agreement, dated February 10th, 1953, E. H. Pooler & Co. agreed to purchase 500,000 shares at 10c., payable by February 23rd, 1953, and received an option on a further 900,000 shares, being 3 blocks of 300,000 shares each at 15c., 20c. and 25c. per share respectively, payable by August 23rd, 1953, November 23rd, 1953, and February 23rd, 1954, respectively. Company incorporated, July, 1951, (Ont.). Authorized capital, 3,500,000 at \$1 par. Issued, 787,505. Escrowed, 727,500. Prospectus dated February 10th, 1953, accepted for filing, February 17th, 1953.



## **Consents to Release from Escrow since last Issue of Bulletin**

**BRALSAMAN PETROLEUMS LIMITED:** Release of all escrowed shares. Effective date of release, January 26th, 1953.

**LONE ROCK OILS LIMITED:** Release of all escrowed shares for the purpose of facilitating the winding up of the Company. Effective date of release, January 26th, 1953.

**SPRING COULEE OIL CORPORATION LIMITED:** Release of 44,000 shares pro rata to all persons entitled thereto. Effective date of release, January 26th, 1953. 480,000 shares remain escrowed.

**TANTALUM REFINING & MINING CORPORATION OF AMERICA LIMITED:** Release of all escrowed shares, being 315,000. Effective date of release, January 26th, 1953.

**CONSOLIDATED SANNORM MINES LIMITED:** Release of all escrowed shares. Effective date of release, January 30th, 1953.

**MACKENO MINES LIMITED:** Release of all escrowed shares. Effective date of release, February 5th, 1953.

**NEW DELHI MINES LIMITED (Formerly Delhi Temagami Gold Mines Limited):** Release of all escrowed shares of Delhi Temagami Gold Mines Limited, equivalent to 137,500 shares of New Delhi Mines Limited. Effective date of release, February 5th, 1953.

**PARTRIDGE YELLOWKNIFE MINES LIMITED:** Release of all escrowed shares. Effective date of release, February 5th, 1953.

RADIORE URANIUM MINES LIMITED: Release of 80,000 shares to all persons entitled thereto. Effective date of release, February 5th, 1953. 720,000 shares remain escrowed.

DRAGON OILS & GAS LIMITED: Release of 696,000 shares pro rata to all persons entitled thereto. Effective date of release, February 10th, 1953. 104,000 shares remain escrowed.

JACULET MINES LIMITED: Release of all escrowed shares, being 50,000. Effective date of release, February 10th, 1953.

QUEENSTON GAS & OIL COMPANY LIMITED: Release of all escrowed shares. Effective date of release, February 10th, 1953.







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Ontario Securities  
Commission

# BULLETIN

( OF

## ONTARIO SECURITIES COMMISSION

FOR

MARCH, 1953 )



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**THE ONTARIO SECURITIES COMMISSION**

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# Decisions of the Chairman

## THE SECURITIES ACT

HOWARD J. RUTSEY—INVESTMENT COUNSEL,

### TYPE 1

Rutsey recently inserted an advertisement in the local Press, which reads in part:—

“I like X for a market rise in 1953. X has interesting acreage besides interest in seven producing wells. Could go well in the New Year.”

The Commission considered this was an opportune time to examine Rutsey regarding his actual knowledge of the acreage and other considerations which prompted this recommendation, as in the past this same issue, under different names, has been the subject of repeated increases in the market price, followed by a steady decline to about its first level—that the market price had risen rapidly since Rutsey recommended it in his Bulletin of December 31st, 1952 and a decline was already underway when the advertisement in question was inserted on the 14th of January, 1953. The Commission's Bulletin of August, 1952 also records the cancellation of an Investment Counsel, Type 1 who was recommending this same issue.

Rutsey was examined under oath on the 21st of January, 1953, within a week of making his unqualified recommendation. His ignorance is revealing, both in matters relating to the company in question and the Western oil situation in general. The transcript of the evidence covers thirty-eight pages and no useful purpose will be served by considering the information obtained in detail. He was unable to give the location of the property or the name of the Field in which it was located and sought to cover up his ignorance by explaining that X had an offset well location to a new discovery D.3 well, producing at the rate of 2400 barrels a day. Then upon being asked—“Exactly where is this offset well located?” his answer was—“I believe it is within a radius of a mile” and then conceded it could be two miles or more. He was unable to state whether the location was north, south, east or west of the

discovery well, and stated that the "D" in D.3 stood for density. The Commission is not attempting to assume the role of an expert by expressing an opinion as to what may properly be described as an offset location, nor is it suggested that the recommendation would not have been fully justified if Rutsey was familiar with the facts which could support his recommendation. It is however apparent that he had no actual knowledge to support his unqualified recommendation and that he is accordingly a menace to the subscribers to his service.

During his examination he explained that he was at a very serious disadvantage in being without his notes. Accordingly an Investigator visited his office on the 22nd of January, the day following the examination, and was advised that the notes had been destroyed. The explanation should not be accepted, especially as he continued to recommend X up to and including the 23rd of January, 1953.

There is also conclusive evidence that he is frequently absent from his office during business hours, when his telephone goes unanswered often for an entire day. His 1300 or more subscribers are not receiving the service they have a right to expect, even if he were qualified to act in an advisory capacity.

It is becoming increasingly apparent that the heavy volume of trading in speculative issues, accompanied by rapid increases in the market price, is in an appreciable degree attributable to irresponsible recommendations published repeatedly by this type of Investment Counsel, particularly as some promotional groups are apparently able to secure the services of several registrants in this field. Rutsey is seemingly more interested in market action, than furnishing accurate information, as the company's interest in the acreage in question is only  $37\frac{1}{2}\%$ .

On the grounds that the evidence establishes that Rutsey is irresponsible, that he acts on second-hand information without analyzing the situation for himself, and in any event in the case of oil issues at least, attempts to cover a type of develop-



ment with which he is not familiar and that he does not pay proper attention to his business, the registration of Howard J. Rutsey as an Investment Counsel, Type 1 will be cancelled forthwith.

(O. E. LENNOX)

*Chairman*

TORONTO, *January 28th, 1953.*

## **Decisions of the Commission as a Whole**

### **THE SECURITIES ACT**

**D. J. SCANLON & CO. LTD.—BROKER-DEALER**

*Hearing February 25th and March 2nd, 1953*

After receiving certain complaints respecting the literature of this broker-dealer the Commission suspended its registration for ten days and directed that unless an application was made for a hearing before the full Commission within ten days, the suspension was to become effective as a cancellation. Application was duly made for a hearing and the matter is now to be disposed of.

The first matter to be dealt with is the manner in which certain factual material was used in the promotion of sales of shares of the issue being sponsored by the said broker-dealer. The evidence indicates clearly that certain statements made in a geologist's report issued more than twenty years ago were used in bulletins and other material issued by the broker-dealer in such a fashion as to be misleading. An assay of an isolated sample of ore was magnified out of all proportion to its true import and the significance of certain other findings made in the said report were grossly exaggerated. Furthermore, the report in question was not primarily made for the purpose of determining the actual value of the property as a commercial venture but for general information and should not have been used as a basis for preparing promotional material when a much more comprehensive and up-to-date report and one made specifically for the purpose was available.

Other matters that invite criticism are, the sending out of financial reports of a steel company to shareholders at the time a contract made between the said company and the company being promoted had been cancelled; a statement made in promotional literature that negotiations for the sale of ore were being carried on with large steel and iron companies when in fact no negotiations in the true sense of the word were in progress at the time it was made; and the statement contained in one release that the company was in a financial position to take advantage of a certain situation when it was not justified by the facts.

For these reasons the Commission is unanimously of the opinion that some disciplinary action should be taken in this case. However, bearing in mind the fact that the property in question has some merit, a majority of the Commission is of the opinion that the fault has been chiefly in exaggerating its potential value and that the fair and proper order to make under all the circumstances is to suspend the registration of D. J. Scanlon & Co. Ltd., for a period of six months from February 25th, 1953.

By the Commission  
(MURIEL BROWNE)  
*Secretary*

TORONTO, *March 11th, 1953.*

J. M. Macintosh, Q.C., for the applicant.

## **Industrial and Investment Company Issues**

### **Accepted for Filing since last Issue of Bulletin**

**INVESTORS MUTUAL OF CANADA LTD.:** Head Office, Corner Donald Street and Ellice Avenue, Winnipeg, Manitoba. Canada incorporation, October 25th, 1948, with subsequent S.L.P. Authorized capital, 10,000,000 Special shares of \$1 par and 1,000 Common shares of \$1 par. As at December 31st, 1952, 3,508,073.964 Special shares and 1,000 Common shares subscribed and fully paid, and 183,267.794 Special shares have been redeemed and cancelled, leaving 3,324,806.170 Special shares and 1,000 Common shares issued and outstanding. Present offering, the unissued portion of the Special shares through Investors Syndicate of Canada Limited, which Company has been granted the exclusive right to offer the shares for sale within Canada as Agent for the Company. Offered to the public at the net asset value of the shares at time of sale, plus a commission not exceeding  $7\frac{1}{2}\%$ , which rate of commission is scaled downward to cover purchases of larger blocks of shares. Prospectus dated February 20th, 1953, accepted as annual re-filing, February 23rd, 1953.

**AFFILIATED FUND, INC.:** Head Office, 63 Wall Street, New York 5, N.Y. Incorporated under the laws of the State of Delaware, May 14th, 1934, with subsequent Amendments. Authorized capital, 100,000,000 shares of \$1.25 par, of which, as of December 1st, 1952, 47,561,345 issued and fully paid, exclusive of 1,930,239 shares held in the treasury of the Company, representing shares repurchased by the Company from its shareholders for retirement at net asset value. Present offering, 15,000,000 shares at net asset value, plus a write-up ranging from 8.1% down to 2.6%, depending on the amount of the transaction, the selling agents' commission being the difference between the offering price and the net asset value. Distribution in Ontario is to be made through registered security dealers. The selling agents are Lord, Abbett & Co., New York, N.Y. Prospectus dated January 23rd, 1953, accepted as annual re-filing, February 23rd, 1953.

**EMPIRE ACCEPTANCE CORPORATION LIMITED:** Head Office, 660Z Eglinton Avenue East, Toronto, Ontario. Ontario incorporation, December 27th, 1950, as a Private Company and converted to Public Company, January 28th, 1953. Authorized capital, 25,000 Preference shares of \$20 par, of which 15,000 purchased for cancellation and cancelled and none outstanding, and 200,000 n.p.v. Common shares of which 54,750 issued and outstanding. Present offering, \$600,000 of 5½% Convertible Sinking Fund Debentures, Series "A", dated March 1st, 1953, maturing March 1st, 1968, through Burns Bros. & Denton Limited and Ross, Knowles & Co., who purchased the Debentures at 95.50. Offered to the public at 100. Prospectus dated February 20th, 1953, accepted for filing, February 23rd, 1953.

**LAURENTIDE ACCEPTANCE CORPORATION LTD.:** Head Office, 506 St. Catherine Street East, Montreal, Quebec. Canada incorporation, August 4th, 1939, with subsequent S.L.P. Authorized capital, 25,000 5% Cumulative Redeemable Preferred shares of \$20 par, all issued and fully paid; 25,000 \$1.20 Cumulative Redeemable Preferred shares of \$20 par, the subject of present offering; 200,000 Class "A" n.p.v. shares, of which 41,500 issued and fully paid; 100,000 Class "B" n.p.v. shares, all issued and fully paid. Present offering, 25,000 \$1.20 Cumulative Redeemable Preferred shares with Stock Purchase Warrants for Class "A" shares, entitling holder to subscribe for 1 Class "A" share for each \$1.20 Preferred share at \$10 up to August 31st, 1954, thereafter at \$12 up to February 29th, 1956, and thereafter at \$14 up to August 31st, 1957. Offered to the public at \$20 through Gairdner & Company Limited who purchased the shares, with attached Stock Purchase Warrants, at \$20, receiving a commission of \$37,500 thereon. Prospectus dated February 21st, 1953, accepted for filing, February 24th, 1953.

**ATLANTIC ACCEPTANCE CORPORATION LIMITED:** Head Office, Suite 403, 200 Bay Street, Toronto, Ontario. Ontario incorporation, January 28th, 1953. Authorized capital, 5,000 Redeemable, Convertible, Sinking Fund, one dollar and ten cents (\$1.10) per annum Cumulative



Preferences shares of \$20 par, of which none issued, and 20,000 n.p.v. Common shares, of which 5,005 issued and outstanding. Present offering, 5,000 one dollar and ten cents (\$1.10) Cumulative, Redeemable, Convertible, Sinking Fund Preference shares and 5,000 Common shares, to be offered to the public in units of 5 Preference shares and 5 Common shares at the price of \$100 per unit through Fleetwood Financial Corporation Limited on a commission basis of \$11 per unit. Prospectus dated February 11th, 1953, accepted for filing, February 25th, 1953.

**INTERPROVINCIAL PIPE LINE COMPANY:** Head Office, 10049 Jasper Avenue, Edmonton, Alberta. Executive Office, 50 King Street West, Toronto, Ontario. Canada incorporation by Special Act, April 30th, 1949, with subsequent Amendment by further Special Act. Authorized capital, 40,000,000 shares of \$5 par, of which 3,598,880 issued and outstanding. Present offering, 1,439,552 shares at \$18 per share to shareholders of record at close of business, February 27th, 1953, at the rate of 2 such shares for each 5 shares already held. Transferable Subscription Warrants evidencing such rights will be issued. Those shares not subscribed for by shareholders pursuant to the said subscription offer will be purchased by Wood, Gundy & Company Limited and McLeod, Young, Weir & Company Limited at \$18 per share, who will receive commissions at the rate of 15c. per share on the total offering by the Company. Prospectus dated February 25th, 1953, accepted for filing, February 25th, 1953.

**SIMPSON-SEARS LIMITED:** Head Office, 108 Mutual Street, Toronto, Ontario. Canada incorporation, September 17th, 1952. Authorized capital, 200,000 Class A, n.p.v. shares, of which none issued, 1,000,000 Class B, n.p.v. shares, all issued and fully paid, and 1,000,000 Class C, n.p.v. shares, all issued and fully paid. Present offering, \$15,000,000 4¾% First Mortgage Bonds, Series "A", dated April 1st, 1953, maturing April 1st, 1973, through Wood, Gundy & Company Limited who purchased the Bonds at 98. Offered to the public at 100. Prospectus dated February 24th, 1953, accepted for filing, February 26th, 1953.

THE T. EATON REALTY COMPANY, LIMITED:  
Head Office, 190 Yonge Street, Toronto, Ontario. Canada  
incorporation, March 8th, 1929. Authorized capital, 120,000  
Common or Ordinary shares of \$100 par, of which 40,000  
issued and paid up, and 120,000 Non-voting Convertible  
shares of \$100 par, of which all issued and paid up. Present  
offering, \$17,500,000 5% First Mortgage Bonds Series B,  
dated March 15th, 1953, maturing March 15th, 1973, through  
Dominion Securities Corp'n. Limited, who purchased the Bonds  
at 98. Offered to the public at 100. Prospectus dated Febru-  
ary 27th, 1953, accepted for filing, February 27th, 1953.

DOMINION TAR & CHEMICAL COMPANY,  
LIMITED: Head Office, 2240 Sun Life Building, Dominion  
Square, Montreal, Quebec. Canada incorporation, January  
17th, 1929, with subsequent S.L.P. Authorized capital,  
300,000 Cumulative Redeemable Preference shares of \$23.50  
par, all of which issued and outstanding, and 1,000,000  
Common shares without nominal or par value, of which  
600,000 issued and outstanding. Present offering, 100,000  
n.p.v. Common shares through Wood, Gundy & Company  
Limited, Greenshields & Co Inc, W. C. Pitfield & Company,  
Limited and Societe de Placements, Inc., who purchased the  
said Common shares at 33.87½. Offered to the public at  
35.50. Prospectus dated February 24th, 1953, accepted for  
filing, February 25th, 1953.

UNION ACCEPTANCE CORPORATION LIMITED:  
Head Office, 220 Bay Street, Toronto, Ontario. Ontario  
incorporation, May 26th, 1944, with subsequent S.L.P.  
Authorized capital, 55,000 Sixty Cent (60c.) Cumulative  
Redeemable Sinking Fund Preference shares of \$9 par, all  
issued and outstanding, and 250,000 n.p.v. Common shares,  
of which 106,427 issued and outstanding. Present offering,  
\$1,000,000 5¼% Sinking Fund Secured Notes, Series A,  
dated March 15th, 1953, maturing March 15th, 1968, through  
Bankers Bond Corporation Limited, who purchased the  
Notes at 95. Offered to the public at 100. Prospectus dated  
February 27th, 1953, accepted for filing, March 3rd, 1953.

UNION GAS COMPANY OF CANADA, LIMITED:  
Head Office, 48 Fifth Street, Chatham, Ontario. Ontario incorporation, December 19th, 1911, under name of The Union Natural Gas Company of Canada, Limited, with subsequent S.L.P., including that of August 8th, 1931, changing name to present one. Authorized capital, 1,000,000 n.p.v. shares, of which 706,199 issued and fully paid. Present offering, \$8,000,000 of  $4\frac{3}{4}\%$  First Mortgage and Collateral Trust Sinking Fund Bonds, Series A, dated March 1st, 1953, maturing March 1st, 1968, through A. E. Ames & Co. Limited, who purchased the Bonds at 99. Offered to the public at 100. Prospectus dated March 12th, 1953, accepted for filing, March 16th, 1953.

THE HUGHES-OWENS COMPANY (LIMITED):  
1440 McGill College Avenue, Montreal, Quebec. Canada incorporation, October 25th, 1900, with subsequent S.L.P. Authorized capital, 5,157  $4\%$  Cumulative Redeemable Preference shares of \$100 par, all issued and fully paid; 32,000  $6.4\%$  Cumulative Redeemable Sinking Fund Preference shares of \$25 par, of which none issued but 20,000 shares offered by this prospectus; 50,000 Cumulative Preferential 80c. Dividend Convertible Class "A" n.p.v. Common shares, all issued and fully paid; 150,000 Class "B" n.p.v. Common shares, of which 100,000 issued and fully paid. Present offering, \$500,000 of  $6.4\%$  Cumulative Redeemable Sinking Fund Preference shares through Fry & Company who purchased the shares at \$23.50 per share. Offered to the public at \$25.00. Prospectus dated March 13th, 1953, accepted for filing, March 17th, 1953.

## **Mining, Gas and Oil Issues Accepted for Filing since last Issue of Bulletin**

**WEST PLAINS OIL RESOURCES LIMITED:** Head Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. Amending Statement filed to show acquisition of additional mining rights, option on further properties and number of shares purchased to date under Agreement, dated June 12th, 1952, with Albany Financial Corporation Limited. Amending Statement, dated January 13th, 1953, to prospectus dated August 12th, 1952, accepted for filing, February 4th, 1953.

**GOLDMAQUE MINES LIMITED:** Head Office, Suite 2513, Bank of Nova Scotia Building, 44 King Street West, Toronto 1, Ontario. By Agreement, dated January 21st, 1953, amended February 12th, 1953, Montana Investment Corporation Limited agreed to purchase 350,000 shares at 10c., payable one half by February 16th, 1953, and the balance within 60 days thereafter, and received an option on a further 500,000 shares, being 2 blocks of 200,000 shares each at  $12\frac{1}{2}$ c. and 15c. per share respectively, and 100,000 at  $17\frac{1}{2}$ c., payable at a minimum rate of 40,000 shares monthly, the first 40,000 shares to be taken down within 90 days from February 16th, 1953. Company incorporated, July, 1944, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,971,665. Escrowed, 410,000. Prospectus dated January 28th, 1953, accepted as annual re-filing, February 16th, 1953.

**BATHURST MINING CORPORATION LIMITED:** Head Office, 459 King Street, Fredericton, New Brunswick. By Agreement, dated February 11th, 1953, W. C. Pitfield & Company, Limited, agreed to purchase 600,000 shares at \$1, payable by February 26th, 1953. Company incorporated, December, 1952 (New Brunswick). Authorized capital, 5,000,000 at \$1 par. Issued, 1,200,007. Escrowed, 1,200,000. Prospectus dated February 14th, 1953, accepted for filing, February 18th, 1953.



**JOE INDIAN MOUNTAIN METAL MINES LIMITED:** Head Office, Suite 1404, 302 Bay Street, Toronto, Ontario. Amending Statement filed to show change in Board of Directors and 90-day extension of February 1st, 1953, option payment date, all subsequent option payment dates being similarly extended. Amending Statement, dated February 4th, 1953, to prospectus dated April 1st, 1952, accepted for filing, February 18th, 1953.

**MARITIMES MINING CORPORATION LIMITED:** Head Office, 459 King Street, Fredericton, New Brunswick. By Agreement, dated February 11th, 1953, W. C. Pitfield & Company, Limited, agreed to purchase 600,000 shares at \$1, payable by February 26th, 1953. Company incorporated, December, 1952, (New Brunswick). Authorized capital, 5,000,000 at \$1 par. Issued, 1,200,007. Escrowed, 1,200,000. Prospectus dated February 14th, 1953, accepted for filing, February 18th, 1953.

**GUI-POR GOLD MINES LIMITED:** Head Office, Room 1922, Bank of Nova Scotia Building, Toronto, Ontario. Amending Statement filed to show that, under Agreement, dated February 3rd, 1953, A. G. White & Co. Limited purchased and paid for 200,000 shares at 15c. and that, by Agreement, dated February 16th, 1953, Burns Bros. & Denton Ltd. agreed to purchase 200,000 shares at 30c. and 100,000 at 50c., payable within 5 days after February 19th, 1953. Amending Statement, dated February 19th, 1953, to prospectus dated February 3rd, 1953, accepted for filing, February 19th, 1953.

**FIVELAND MINES LIMITED:** Head Office, 1303-5, 80 King Street West, Toronto, Ontario. By Agreement, dated February 5th, 1953, Tidewater Securities Limited agreed to purchase 400,000 shares for \$40,000, payable 200,000 shares by February 19th, 1953, 100,000 within 30 days after February 19th, 1953, and the balance within 60 days after February 19th, 1953, and received an option on a further 800,000 shares, being 4 blocks of 200,000 shares each at 10c., 12½c., 15c. and 17½c. per share, payable 50,000 shares within 2 months after February 19th, 1953, and thereafter at the rate of a minimum

of 50,000 shares each succeeding 2 months, all unexercised options to expire on February 5th, 1955. Company incorporated, January, 1953, (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 900,005. Escrowed, 810,000. Prospectus dated February 6th, 1953, accepted for filing, February 20th, 1953.

**AUNITE MINING CORPORATION LIMITED:** Head Office, 405 Montreal Trust Building, 67 Yonge Street, Toronto, Ontario. Particulars of offering of shares to the public through officers of the Company under its registration as a Security Issuer and through registered salesmen, on the basis that 75% of the proceeds of any sales will go into the treasury of the Company. Shares will also be offered through registered security dealers. Company incorporated, August, 1943, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,352,545. Escrowed, 915,652. Prospectus dated January 26th, 1953, accepted for filing, February 20th, 1953.

**ALBERFIELD OIL & GAS LIMITED:** Head Office, Room 501, 67 Yonge Street, Toronto, Ontario. Amending Statement filed to show change in Board of Directors; release of shares from escrow; development to date and extension of option payment dates so that 2 blocks of 100,000 shares each at 40c. now payable by May 1st, 1953, and September 1st, 1953, respectively, and 2 blocks of 100,000 shares each at 50c. now payable by December 1st, 1953, and March 1st, 1954, respectively. To date 600,000 shares have been purchased for the sum of \$190,000. Amending Statement, dated February 3rd, 1953, to prospectus dated May 22nd, 1952, accepted for filing, February 23rd, 1953.

**ST. MICHAEL URANIUM MINES LIMITED:** Head Office, Room 205, 100 Adelaide Street West, Toronto, Ontario. By Agreement, dated February 10th, 1953, Graham Bousquet Gold Mines Limited agreed to purchase 400,000 shares at 10c. and 200,000 shares at 12½c., payable \$32,500 by March 2nd, 1953, and the balance within 60 days thereafter, and received an option on a further 1,300,000 shares, being 3 blocks of 200,000 shares each at 15c., 20c. and 25c.

per share respectively, payable by June 30th, 1953, August 30th, 1953, and October 30th, 1953, respectively, and 7 blocks of 100,000 shares each at 30c., 40c., 50c., 60c., 70c., 80c. and 90c. per share respectively, the first 2 blocks payable by December 30th, 1953, the next 2 blocks by March 30th, 1954, and June 30th, 1954, respectively and the last 3 blocks by September 30th, 1954. Company incorporated, February, 1953, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 750,005. Escrowed, 675,000. Prospectus dated February 23rd, 1953, accepted for filing, February 24th, 1953.

TAZIN MINES LIMITED: Head Office, Suite 1400, Sterling Tower, 272 Bay Street, Toronto, Ontario. Amending Statement filed to show share position to date and 6 months' extension of all option payment dates except the last two, the second to last having been extended for 1 month only and the last remaining as originally agreed. Amending Statement, dated February 5th, 1953, to prospectus dated April 10th, 1952, accepted for filing, February 25th, 1953.

BATHWICK MINES LIMITED: Head Office, Room 205, 100 Adelaide Street West, Toronto, Ontario. By Agreement, dated February 2nd, 1953, Federal Trading & Agency Company Limited agreed to purchase 500,000 shares at 10c. and 250,000 at 15c., payable by March 1st, 1953, and received an option on a further 1,000,000 shares, being 5 blocks of 200,000 shares each at 25c., 30c., 35c., 40c. and 45c. per share respectively, payable at the rate of \$10,000 per month commencing May 1st, 1953, all unexercised options to terminate November 1st, 1954. Company incorporated, January, 1953, (Ont.). Authorized capital, 4,000,000 at \$1 par. Issued, 800,005. Escrowed, 720,000. Prospectus dated February 9th, 1953, accepted for filing, February 26th, 1953.

FAB METAL MINES LIMITED: Head Office, Suite 1008, 330 Bay Street, Toronto, Ontario. By Agreement, dated January 30th, 1953, Ross, Knowles & Co. agreed to purchase 200,000 shares for \$200,000, payable within 30 days after January 30th, 1953. Company incorporated, July, 1944, (Ont.) under name of Beulah Yellowknife Mines Limited.

Name changed to present one by Order of the Provincial Secretary, November, 1951. Authorized capital, 3,500,000 at \$1 par. Issued, 1,275,005. Escrowed, 697,500. Prospectus dated February 10th, 1953, accepted for filing, February 26th, 1953.

**CRACKINGSTONE MINES LIMITED:** Head Office, Room 904, 50 King Street West, Toronto, Ontario. By Agreement, dated January 15th, 1953, Dome Exploration (Canada) Limited, acting as agent for Dome Mines Limited, agreed to purchase 333,334 shares at 75c., payment for which acknowledged by the Company, and received an option on a further 1,866,661 shares at 75c., payable as to 233,333 shares by each of October 15th, 1953, April 15th, 1954, October 15th, 1954, April 15th, 1955, October 15th, 1955, April 15th, 1956, and October 15th, 1956, and 233,330 by April 15th, 1957. Company incorporated, January, 1953, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,133,339. Escrowed, 640,000. Prospectus dated February 16th, 1953, accepted for filing, February 26th, 1953.

**JAHALA LAKE URANIUM MINES LIMITED:** Head Office, Room 405, 21 King Street East, Toronto, Ontario. Amending Statement filed to show that Agreement, dated September 11th, 1952, with James W. Ralston & Company, has been rescinded after 1,000,000 shares had been taken down for a total sum of \$175,000, and that, by Agreement, dated February 10th, 1953, James W. Ralston & Company has agreed to purchase 200,000 shares at 25c., payable one half by February 28th, 1953, and the balance within 60 days thereafter, and received an option on a further 1,000,000 shares, being 4 blocks of 200,000 shares each at 25c., 30c., 35c. and 40c. per share respectively and 2 blocks of 100,000 shares each at 50c. and 75c. per share respectively, payable at the minimum rate of 100,000 shares within 3 months after day of payment of firm commitment and at the rate of 100,000 shares each 3 months' period thereafter, all unexercised options to expire, in any event, February 10th, 1955. Amending Statement, dated February 16th, 1953, to prospectus dated September 12th, 1952, accepted for filing, March 2nd, 1953.



REDCON GOLD MINES LIMITED: Head Office, 145 Yonge Street, Toronto, Ontario. Amending Statement filed to show that, under Agreement, dated May 1st, 1952, with Brewis & White Limited, 150,000 shares at 25c. and 25,000 shares at 35c. have been purchased and that, in consideration of Brewis & White agreeing to purchase 10,000 at 35c., payable within 30 days after January 6th, 1953, the option outstanding on the balance of the 1,000,000 shares, namely 815,000, has been extended for a period of 6 months. Amending Statement, dated January 26th, 1953, to prospectus dated July 24th, 1952, accepted for filing, March 2nd, 1953.

POLE STAR MINES LIMITED: Head Office, 366 Bay Street, Toronto, Ontario. Amending prospectus filed to show change in Board of Directors, share position to date and assignment of Agreement dated September 10th, 1952, from Federal Trading and Agency Limited to Max Garson and Company, Federal having purchased thereunder 500,000 shares for \$50,000 and there remaining 500,000 shares still under option, being 2 blocks of 200,000 shares each at 15c. and 20c. per share respectively and 100,000 at 25c., the next payment falling due July 1st, 1953, in the amount of \$5,000, and thereafter payments to be made at the rate of \$5,000 monthly. Amending prospectus also shows purchase by Company of shares of Faraday Uranium Mines Limited and details of option on further shares. Amending prospectus, dated March 2nd, 1953, to prospectus dated September 30th, 1952, accepted for filing, March 3rd, 1953.

MANASSEH SILVER COBALT MINES LIMITED: Head Office, 139 Queen Street West, Toronto, Ontario. Amending Statement filed to show 6 months' extension of all option payment dates, commencing with first option payment date originally due January 31st, 1953. Amending Statement, dated January 31st, 1953, to prospectus dated July 15th, 1952, accepted for filing, March 4th, 1953.

CHARTER OIL COMPANY LIMITED: Head Office, 1508, 510 West Hastings Street, Vancouver, B.C. By Agreement, dated March 3rd, 1953, Lehman Brothers and Bear,

Stearns & Co. of New York City, acting on behalf of themselves and other American and Canadian underwriters, have agreed to purchase 900,000 shares, of which a total of 150,000 will be offered to the Canadian public at \$1.72 per share through Bankers Bonds Corporation Limited and Lauder Mercer & Company Ltd., who will receive a commission of 22c. per share. Company incorporated, June, 1950, (B.C.) as a Private Company and converted to Public Company, September, 1950. Authorized capital, 4,000,000 at \$1 par. Issued, 1,422,852. Escrowed, none. Prospectus dated March 4th, 1953, accepted for filing, March 5th, 1953.

**NIPIRON MINES LIMITED:** Head Office, Room 1405, 302 Bay Street, Toronto, Ontario. Amending Statement filed to show that, by verbal agreement on February 17th, 1953, Rittenhouse and Company agreed to purchase 100,000 shares at 25c. and 100,000 shares at 30c., payment for which has been acknowledged by the Company, and received an option on a further 800,000 shares, being 8 blocks of 100,000 shares each at 35c., 40c., 45c., 50c., 55c., 60c., 65c. and 70c. per share respectively, payable by the 17th day of each of the months of March, April, May, June, July, August, September and October, 1953. Amending Statement, dated February 20th, 1953, to prospectus dated March 4th, 1952, accepted for filing, March 5th, 1953.

**REOPLATA MINES LIMITED:** Head Office, 212 Rose Building, Windsor, Ontario. Particulars of offering of shares to the public through officers of the Company under its registration as a Security Issuer on the basis that 75% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, July, 1949, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,188,800. Escrowed, 970,000. Prospectus dated November 19th, 1952, accepted for filing, March 5th, 1953.

**CARDIFF FLUORITE MINES LIMITED:** Head Office, Suite 407, 26 Queen Street East, Toronto, Ontario. Particulars of offering of shares to the public at \$1.25 per share through registered security dealers in Ontario on the

basis that 80% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, September, 1943, (Ont.) with subsequent Supplementary Letters Patent. Authorized capital, 2,500,000 at \$1 par. Issued, 1,435,234. Escrowed, none. Prospectus dated January 19th, 1953, accepted for filing, March 6th, 1953.

**SARATOGA EXPLORATION CO. LIMITED:** Head Office, 22 Toronto Street, Toronto, Ontario. Under Agreement, dated May 12th, 1952, A. C. McLean & Co. agreed to purchase 50,000 shares at 20c. and received an option on a further 850,000 shares, being 150,000 at 20c., 200,000 at 25c. and 5 blocks of 100,000 shares each at 30c., 35c., 40c., 45c. and 50c. per share respectively, payable at the rate of a minimum of 25,000 shares monthly, commencing with first payment by July 31st, 1952. As of February 26th, 1953, 255,000 shares had been purchased. Company incorporated, February, 1947, (Ont.). Authorized capital, 3,000,000 n.p.v. shares. Issued, 2,285,005. Escrowed, 355,000. Prospectus dated February 26th, 1953, accepted as annual re-filing, March 6th, 1953.

**PONDER OILS LTD.** Head Office, 213-6th Avenue, West, Calgary, Alberta. By Agreement, dated February 19th, 1953, McLeod, Young, Weir & Company Limited agreed to purchase \$1,400,000 principal amount of 5% Convertible Sinking Fund Debentures, dated March 15th, 1953, maturing March 15th, 1965, at 94, which Debentures will be offered to the public at 100 and carry Stock Purchase Warrants entitling the holders thereof to purchase 150 shares of the capital stock of the Company for each \$1,000 principal amount of Debentures at any time up to and including March 15th, 1958, at a price of \$1.75 per share up to and including March 15th, 1955, \$2.00 per share up to and including March 15th, 1957, and \$2.25 per share up to and including March 15th, 1958. Company incorporated, June, 1951, (Alta.) as a Private Company and converted to Public Company by Certificate, September, 1951. Authorized capital, 4,000,000 at 50c. par. Issued, 1,762,400. Escrowed, 748,000. Prospectus dated March 7th, 1953, accepted for filing, March 9th, 1953.

**MAREE URANIUM LIMITED:** Head Office, Tenth Floor, 217 Bay Street, Toronto, Ontario. By Agreement, dated February 23rd, 1953, Columinda Metals Corporation Limited agreed to purchase 400,000 shares at 10c., payable one half by March 10th, 1953, and the balance within 45 days thereafter, and received an option on a further 1,500,000 shares, being 3 blocks of 200,000 shares each at 12½c., 15c. and 20c. per share respectively and 9 blocks of 100,000 shares each at 25c., 30c., 40c., 50c., 60c., 70c., 80c., 90c. and \$1 per share respectively, payable on requisition by the Board of Directors of the Company at a rate sufficient to maintain a minimum of \$5,000 in the treasury, such requisitions in every case to allow a period of not less than 7 days for payment. By Agreement, dated February 24th, 1953, Columinda assigned to Seigneur Securities Limited its right and obligation to purchase 400,000 shares at 10c. and also assigned the options referred to above on shares from 12½c. to 25c. per share. Company incorporated, February, 1953, (Ont.). Authorized capital, 3,000,000 n.p.v. shares, not to exceed \$3,000,000 in the aggregate. Issued, 750,005. Escrowed, 675,000. Prospectus dated March 2nd, 1953, accepted for filing, March 10th, 1953.

**SUDORE GOLD MINES LIMITED:** Head Office, 49 Silver Birch Avenue, Toronto, Ontario. Amending Statement filed to show change in Board of Directors. Amending Statement, dated January 19th, 1953, to prospectus dated June 2nd, 1952, accepted for filing, March 11th, 1953.

**PAIGE PETROLEUM LIMITED:** Head Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. Amending Statement filed to show acquisition of additional properties, development to date, termination of Agreement, dated April 10th, 1952, with David Agency Limited after 200,000 shares at 10c. and 16,666 shares at 15c. had been purchased, and particulars of new Agreement, dated March 3rd, 1953, with David Agency Limited, whereby the latter agreed to purchase 100,000 shares at 10c., payable by March 13th, 1953, and received an option on a further 1,000,000 shares, being 100,000 at 15c., 4 blocks of 200,000 shares each at 20c., 25c., 30c. and



35c. per share respectively, and 100,000 at 50c., payable at the rate of \$5,000 monthly, commencing June 1st, 1953, all unexercised options to terminate June 1st, 1954. Amending Statement, dated March 9th, 1953, to prospectus dated April 24th, 1952, accepted for filing, March 9th, 1953.

**FAIRBANKS URANIUM MINES LIMITED:** Head Office, 39 LaBelle Building, Windsor, Ontario. Amending Statement filed to show that 2 claims have been abandoned and that 3 months' extension of all option payment dates has been granted. Amending Statement, dated January 30th, 1953, to prospectus dated September 23rd, 1952, accepted for filing, March 12th, 1953.

**CRANGOLD MINES LIMITED:** Head Office, Suite 701, 185 Bay Street, Toronto, Ontario. Amending Statement filed to show share position to date, arrangements with respect to the sale of certain vendor shares and particulars of Agreement, dated March 5th, 1953, further amending Agreement dated October 23rd, 1951, whereby Cardigan Securities Limited were given an option on a further 270,000 shares, being 150,000 at 30c. and 120,000 at 35c., payable at the rate of a minimum of 25,000 shares monthly. Amending Statement, dated March 5th, 1953, to prospectus dated October 29th, 1952, accepted for filing, March 13th, 1953.

**FIVELAND MINES LIMITED:** Head Office, Suite 1303-5, 80 King Street West, Toronto, Ontario. Amending Statement filed to show share position to date, acquisition of additional properties and particulars of sub-option granted by Tidewater Securities Limited to Alexander & Associates Limited on all or any part of all shares underwritten or held under option by it at a 1c. mark-up. Amending Statement, dated March 2nd, 1953, to prospectus dated February 6th, 1953, accepted for filing, March 13th, 1953.

**THORNCREST OIL AND GAS COMPANY LIMITED:** Head Office, Room 1407, 372 Bay Street, Toronto, Ontario. By Agreement, dated December 12th, 1952, John Warrington Hughes agreed to purchase 25,000 shares for \$8,750.00, payable by March 5th, 1953, and received an

option on a further 500,000 shares, being 4 blocks of 50,000 shares each at 35c. per share and 3 blocks of 100,000 shares each at 40c., 45c. and 50c. per share respectively, the first block of 50,000 shares at 35c. being payable by June 23rd, 1953, and every 3 months thereafter, commencing September 23rd, 1953, each of the remaining 6 blocks at prices from 35c. to 50c. per share to be taken up and paid for. Company incorporated, April, 1952, (Ont.) with subsequent Supplementary Letters Patent. Authorized capital, 3,500,000 at \$1 par. Issued, 700,007. Escrowed, 700,000. Prospectus dated March 5th, 1953, accepted for filing, March 13th, 1953.

**STAMPEDE PETROLEUMS LIMITED:** Head Office, Suite 405, 67 Yonge Street, Toronto, Ontario. Amending Statement filed to show 3 months' extension of all option payment dates, commencing with that of February 1st, 1953, which has now been extended to May 1st, 1953. Amending Statement, dated February 16th, 1953, to prospectus dated October 14th, 1952, accepted for filing, March 16th, 1953.

**BASKA URANIUM MINES LIMITED:** Head Office, 2230 Queen Street, Regina, Saskatchewan. Executive Offices, Suite 1024, 85 Richmond Street West, Toronto, Ontario. Under Agreement, dated January 21st, 1952, Mayo Mines Limited agreed to purchase 500,000 shares, being 300,000 at 16 $\frac{2}{3}$ c., payable by March 7th, 1952, and 200,000 at 25c., payable within 30 days thereafter, and received an option on a further 600,000 shares, being 3 blocks of 200,000 shares each at 30c., 35c. and 40c. per share respectively, payable 25,000 shares by August 1st, 1952, 25,000 shares each succeeding 2 months thereafter, up to and including October 1st, 1953, 100,000 shares on each of the 1st days of November and December, 1953, and 100,000 shares on each of the 1st and 21st days of January, 1954. By Agreement, dated September 16th, 1952, Mayo Mines Limited, having purchased 525,000 shares, consisting of the firm commitment and 25,000 shares under option at 30c., assigned the unexercised portion of the option to Mikaris Holdings Limited. By Letter Agreement, dated October 7th, 1952, Mikaris was granted a 1 month's extension of the October 1st, 1952, option payment date and a

similar extension of all subsequent option payment dates. By further Letter Agreement, dated November 19th, 1952, Mikaris was granted a 3 months' extension of the November 1st, 1952, option payment date and a similar extension of all subsequent option payment dates. Mikaris took down the remaining 175,000 shares under option at 30c. before February 20th, 1953, and, by Letter Agreement, dated February 20th, 1953, agreed to turn the remaining options, being 200,000 shares at 35c. and 200,000 shares at 40c., into firm commitments, payable by April 20th, 1953. Company incorporated, May, 1949, (Sask.). Authorized capital, 3,000,000 n.p.v. shares, not to exceed \$1,500,000 in the aggregate. Issued, 2,600,000. Escrowed, 550,000. Prospectus dated February 23rd, 1953, accepted as annual re-filing, March 17th, 1953.

**FAIRFAX MINES LIMITED:** Head Office, Room 705, 217 Bay Street, Toronto, Ontario. By Agreement, dated October 20th, 1952, Denison Denny received an option on 1,000,000 shares, being 5 blocks of 200,000 shares each at 10c.,  $12\frac{1}{2}$ c., 15c.,  $17\frac{1}{2}$ c. and 20c. per share respectively, payable by March 31st, 1953, July 31st, 1953, November 30th, 1953, March 31st, 1954, and September 30th, 1954, respectively. In addition Denny purchased 70,000 shares at 10c. under a firm commitment, payment for which has been acknowledged by the Company. Company incorporated, February, 1947, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,176,861. Escrowed, 900,000. Prospectus dated February 11th, 1953, accepted for filing, March 17th, 1953.

**OX-BOW SILVER MINING CO. LIMITED:** Head Office, Suite 501, 67 Yonge Street, Toronto, Ontario. By Agreement, dated February 25th, 1953, Karl MacKenzie agreed to purchase 200,000 shares for \$20,000, payable within 30 days from March 16th, 1953, and received an option on a further 800,000 shares, being 300,000 at 10c., 2 blocks of 200,000 shares each at  $12\frac{1}{2}$ c. and 15c. per share respectively, and 100,000 at 25c., payable 100,000 shares in each 30-day period, commencing 60 days after March 16th, 1953. Company incorporated, July, 1946, (Ont.). Authorized capital,

3,000,000 at \$1 par. Issued, 1,403,005. Escrowed, 900,000. Prospectus dated February 26th, 1953, accepted for filing, March 17th, 1953.

**NEW CONCORD DEVELOPMENT CORPORATION LIMITED:** Head Office, Suite 405, 15 King Street West, Toronto, Ontario. Under Agreement, dated November 8th, 1951, Murray Axsmith purchased 100,000 shares for \$75,000, and received an option on a further 1,200,000 shares, being 100,000 at 75c., 4 blocks of 200,000 shares each at \$1.00, \$1.25, \$1.50 and \$1.75 per share respectively, and 3 blocks of 100,000 shares each at \$2.00, \$2.50 and \$3.00 per share respectively, payable a minimum of 100,000 shares every 3 months, commencing within 3 months from January 25th, 1952. By Agreement, dated January 28th, 1952, Axsmith, after having taken down and paid for 100,000 shares under his firm commitment, assigned all his rights under the Agreement of November 8th, 1951, to Gragor Corporation Limited, who have since taken down 800,000 shares for \$1,000,000. Company incorporated, November, 1951, (Ont.) under name of Concord Development Corporation Limited. Name changed to present one by Order of the Lieutenant-Governor of Ontario, March, 1952. Authorized capital, 3,500,000 n.p.v. shares. Issued, 2,886,373. Escrowed, 333,333. Prospectus dated February 12th, 1953, accepted for filing, March 18th, 1953.

**SENTRY PETROLEUMS LIMITED:** Head Office, Suite 1303-5, 80 King Street West, Toronto, Ontario. Agreement, dated January 24th, 1951, with J. Harley Foxton Limited terminated by mutual consent after the latter had purchased thereunder a total of 976,846 shares ranging from 15c. to 30c. per share. By a new Agreement, dated February 10th, 1953, J. Harley Foxton Limited agreed to purchase 17,000 shares at 30c., payable by March 12th, 1953, and received an option on a further 200,000 shares at 30c., payable a minimum of 50,000 shares within 2 months after March 12th, 1953, and a minimum of 50,000 shares each succeeding 2 months thereafter. Company incorporated, January, 1951, (Ont.). Authorized capital, 3,500,000 at \$1 par. Issued, 1,776,851. Escrowed, 501,333. Prospectus dated February 17th, 1953, accepted for filing, March 18th, 1953.



## **Prospecting Syndicate Agreement Accepted for Filing since last Issue of Bulletin**

**JONFALLS PROSPECTING SYNDICATE:** Head Office, Room 504, 6 Adelaide Street East, Toronto, Ontario. Authorized capital, 40 units of \$250 par. Managers, Lieut.-Colonel Harry K. Vipond, Maurice James Folinsbee and James H. Timmins, all of Toronto, Ontario. Agreement dated March 2nd, 1953, accepted for filing, March 6th, 1953.

## **Consents to Release from Escrow since last Issue of Bulletin**

**GRAND CHIBOUGAMAU MINES LIMITED:** Release of 315,000 shares pro rata to all persons entitled thereto. Effective date of release, February 20th, 1953. 945,000 shares remain escrowed. (This consent is in substitution of that given June 6th, 1952, covering 250,000 shares).

**GRANDINES MINES LIMITED:** Release of 333,334 shares pro rata to all persons entitled thereto. Effective date of release, February 26th, 1953. 904,166 shares remain escrowed.

**CRANGOLD MINES LIMITED:** Release of 197,050 shares pro rata to all persons entitled thereto. Effective date of release, February 27th, 1953. 292,950 shares remain escrowed.

**LAVALIE MINES LIMITED:** Release of all escrowed shares, being 197,400. Effective date of release, February 27th, 1953.

**PONDER OILS LIMITED:** Release of 25% of all escrowed shares pro rata to all persons entitled thereto. Effective date of release, February 27th, 1953. 579,750 shares remain escrowed.

NORZINC MINES LIMITED: Release of 100,000 shares (out of block of 200,000 shares held by Charles Lambert in trust for the Company) on the understanding that such shares will be sold for the benefit of the treasury of the Company. Effective date of release, March 5th, 1953.

ATLIN-RUFFNER MINES (B.C.) LIMITED: Release of 401,251 shares pro rata to all persons entitled thereto. Effective date of release, March 13th, 1953. 251,706 shares remain escrowed.

CANDOO METALS & OILS LIMITED: Release of 38,750 shares pro rata to all persons entitled thereto. Effective date of release, March 13th, 1953. 725,000 shares remain escrowed.

DRAGON OILS & GAS LIMITED: Release of all escrowed shares, being 104,000. Effective date of release, March 13th, 1953.

FLEETWOOD YELLOWKNIFE MINES LIMITED: Release of 50,000 shares to Irving S. Field. Effective date of release, March 13th, 1953. 550,000 shares remain escrowed.

FREBERT MINES LIMITED: Release of all escrowed shares. Effective date of release, March 13th, 1953.

PITCH-ORE URANIUM MINES LIMITED: Release of 99,000 shares pro rata to all persons entitled thereto. Effective date of release, March 13th, 1953. 792,000 shares remain escrowed.







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Ontario Securities  
Commission

# BULLETIN

OF

ONTARIO SECURITIES COMMISSION

FOR

APRIL, 1953



ONTARIO

Vol. 4  
1953

*Issued Monthly by*

**THE ONTARIO SECURITIES COMMISSION**

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February 1949

November 1949

Sept. 1950

Dec. 1951 missing.





Set out hereunder for the assistance of any Ontario issuer who proposes filing under Regulation D of the Securities and Exchange Commission, Washington, D.C., are excerpts from the Regulation dealing with the financial statements that are to be contained in the offering circular:

REGULATION D OF SECURITIES AND EXCHANGE COMMISSION,  
WASHINGTON, D.C.

Excerpts dealing with financial statements that are to be contained in the offering circular.

*“Rule 504*

(b) The offering circular required by paragraph (a) shall be dated and shall contain the following information, which may be included in or combined with any prospectus required by applicable Canadian law:

(b) (10) Appropriate financial statements of the issuer showing—

(A) the issuer’s financial condition as of a date within ninety days prior to filing the notification, or such longer period of time, not exceeding six months, as the Commission may permit at the written request of the issuer upon a showing of good cause therefor; and

(B) its income, expenses and changes in surplus, or receipts and disbursements as appropriate, for a period of at least two full fiscal years prior to the date of the statement of financial condition and for the period, if any, between the close of the last full fiscal year and the date of such statement, or for the period of the issuer’s existence if less than the period specified above.

(See Supplemental Instructions to Regulation D, attached to Form 1-D, which indicate more specifically the financial statements required.)”

“Supplemental instructions as to the preparation of the offering circular required by rule 504”

*Instructions to para. (b) (10)*

“1. The financial statements required need not be certified by independent public or certified public accountants.

2. If the issuer is a commercial, industrial or extractive company in the promotional, exploratory or development stage, the financial statements shall include separate statements of assets and unrecovered promotional exploratory and development costs; liabilities; and capital shares and a statement of cash receipts and disbursements itemized as appropriate to the nature of the enterprise. In these statements dollar amounts shall be extended only for cash transactions. Amounts due to or from, or paid to or received from, underwriters, promoters, directors, officers, employees, and principal holders of equity securities other than affiliates shall be stated separately for each such class of persons, if significant in amount.”

From the above it will be seen that the financial statements required differ in some respects from the financial statements which are to accompany filings under Sections 38 and 39 of The Securities Act, R.S.O. 1950, Chapter 351. This Commission has copies of offering circulars of certain companies which contain financial statements drawn up to comply with Rule 504 (b) (10) and such copies are available for perusal by anyone interested. Please apply in person to the audit branch of this Commission.

L. E. WETMORE  
*(Chief Auditor)*

# Decisions of the Chairman

## THE SECURITIES ACT

### INDORE GOLD MINES LIMITED—SECURITY ISSUER

Towards the end of a prolonged investigation, Indore notified the Commission that it wished to surrender its registration as a security issuer, in an evident attempt to forestall any disciplinary action on the part of the Commission. The request was refused, as we do not propose to abruptly close out an investigation which is not only important from the standpoint of the shareholders, but should serve as a warning to the directors of other companies operating in the Northwest Territories and other distant points, who might consider the chances of intervention by the Commission are remote.

In the course of the investigation certain representations to be found in promotional literature respecting the size and nature of alleged ore bodies have been challenged. Many no doubt are familiar with the advertisement which has appeared in the local Press for some time headed—"Get the facts about Indore," which is precisely what this Commission has been trying to do for some time.

The attempt to forestall further action by the Commission naturally raises the question of what disciplinary action should be taken on the evidence presently available. Suspension pending further investigation and/or consideration of available evidence is warranted in view of the statements made under oath by the Company's resident engineer. Those responsible for the representations made in promotional literature have sought to justify them on the grounds that they are founded on information furnished by the engineer on the property. It is then only necessary to refer to a few questions directed during the examination to the nature and extent of the ore body in question, and the answers thereto, which alone justify suspension pending further consideration.

*Question:* That is my point. You say you don't know where he (meaning the author of the promotional literature) got it. He is not getting it from you?

*Answer:* I am sorry,—I meant that last statement “stabilized,” what was that statement, Mr. —? I said I don't know where that came from. He is not quoting me there.

*Question:* “These values obtain a quite stabilized manner over 1,500 feet across the dyke.”

*Answer:* I didn't put these words in his mouth. He is not quoting me.

*Question:* As far as you were concerned, there was no diamond drilling values obtained that established in a quite stabilized manner,—I beg your pardon,—as far as you were concerned, there were no diamond drilling values obtaining a quite stabilized manner over the entire 1,500 of the length of the dyke?

*Answer:* I wouldn't make that statement myself.

*Question:* As a matter of fact, there were no diamond drilling values. This morning—

*Answer:* The drilling was not undertaken to obtain values. It was structural drilling only.

*Question:* There was only one hole that returned a value?

*Answer:* Yes.

*Question:* This statement then is incorrect in your opinion, I take it?

*Answer:* I would think that he did not perhaps have the foundation for making such a statement from any of the reports I sent in.

*Question:* Do you agree with what Mr. Thompson says there?

*Answer:* I wouldn't certainly say it myself.

*Question:* You don't agree with it?

*Answer:* No, I couldn't agree with it. I don't agree that he has foundation for making that statement.

*Question:* I gathered that far from being stabilized, that the fundamental characteristic of this type of structure is spasmodic or irregular distribution, as opposed to stabilized?

*Answer:* The structure is stable.

*Question:* Yes,—but the values are not?

*Answer:* The values are normally found at erratic intervals.

*Question:* Then he goes on to say: “It appears we are right on the apex of an exceedingly substantial ore body.” What would be the basis for that?

*Answer:* The figment of his imagination, I would say.

*Question:* In other words, there is no valid evidence for assuming, or to support the idea, that you are coming into a big ore zone. You say your dyke is widening out but you have not done enough work to determine the relation between values and the width of the dyke, have you?

*Answer:* No, not yet.

The registration of Indore Gold Mines Limited as a security issuer will be suspended forthwith.

(O. E. LENNOX)

*Chairman*

TORONTO, April 23rd, 1953.



# Decisions of the Commission as a Whole

## THE SECURITIES ACT

### WILLIAM ERNEST DAVISON—SALESMAN

*Hearing February 18th, 1953*

Davison's registration as a general broker was revoked by the Commission as a whole in January, 1946, in the course of a General Review of registrations undertaken pursuant to the provisions of section 82 of The Securities Act, 1945. He was granted registration as a salesman following another hearing before the Commission in January, 1948. This registration lapsed as of March 31st, 1948, but a subsequent application was granted in February 1949 and renewed for the next fiscal year as a matter of course. This registration was suspended in August, 1949 following the suspension of his employer's registration as a broker-dealer.

In March, 1951 he again applied for registration as a salesman, but his application was deferred owing to a current investigation in which he was involved. The Registrar questioned the current application due to him having been named in the 1951 investigation, and when certain discrepancies were discovered in comparing the application forms, verified by his affidavit, in connection with the applications already noted, the application was refused, subject to a right of appeal to the full Commission.

In view of the discrepancies to be found in the series of applications, our first concern is to determine whether the Commission proceeded on a true statement of facts in 1948, or whether its favourable decision was founded on a false premise. It is now evident that the application of January, 1948, verified by his affidavit, is false or misleading in at least two important respects. We refer to the statement that he resided in Ontario during the year immediately preceding his application, when he now admits that he was employed in Montreal from 1946 to 1948, covering the period from the time his registration was revoked in 1946, and occupied a house in Montreal which he owned. He further stated in the same application that the purpose of his application was to assist in

financing oil acreage in Alberta, presumably being sponsored by the broker-dealer with whom he was seeking employment. He now states that he never accepted employment as he did not like the issue being sponsored by his intended employer. In view of this false or misleading information we are entitled to reverse the former ruling of the Commission and exercise our discretion in the public interest, even if this was the only consideration presently before us.

In his present application, and in 1951, in giving his occupation for the past five years, he stated he was employed as a salesman with local broker-dealers during part of the period in question, which is now admittedly incorrect, as he never used his salesman's registration. In making out his present application, he evidently had forgotten that he previously had furnished the Commission with the correct information in a letter dated February 19th, 1951. Whether this was an attempt to mislead the Commission is difficult to determine in considering the motives of a person who rarely gave a direct answer to the questions put to him during the hearing and who has evidently deteriorated considerably in the five years since the Commission decided to give him a further opportunity.

Lastly, he was involved in the 1951 investigation covering a suspected market manipulation in 1950. No definite conclusions can be reached as a result of this investigation as far as the market manipulation is concerned, but it does not place Davison in a favourable light, as he was at least responsible for inducing a Montreal brokerage house to open an account for a person who was known in the securities business as an outlaw. Normally we might not take this operation into consideration, but it should be considered in the case of an applicant who professed his good intentions five years ago, but who instead of taking advantage of the opportunity afforded him to re-establish himself in legitimate business, was associated with an outlaw in a questionable operation.

We consider that the Commission was misled in 1948 in its attempt to assist a person with little training, if any, outside

the brokerage business. It is now evident beyond reasonable doubt that Davison is not entitled to registration in any capacity if the standards of trading are to be improved.

The appeal is dismissed.

By the Commission

MURIEL BROWNE, *Secretary*

TORONTO, *February 25th, 1953.*

T. M. Mungovan, Q.C., for the applicant.

### **Industrial and Investment Company Issues Accepted for Filing since last Issue of Bulletin**

THE HUGHES-OWENS COMPANY (LIMITED):  
Head Office, 1440 McGill College Avenue, Montreal, Quebec.  
Canada incorporation, October 25th, 1900, with subsequent  
S.L.P. Authorized capital, 5,157 4% Cumulative Redeem-  
able Preference shares of \$100 par, all issued and fully paid;  
32,000 6.4% Cumulative Redeemable Sinking Fund Preference  
shares of \$25 par, of which none issued; 50,000 Cumulative  
Preferential 80c. Dividend Convertible Class "A" n.p.v.  
Common shares, all issued and fully paid; 150,000 Class "B"  
n.p.v. Common shares, of which 100,000 issued and fully paid.  
Present offerings, (1) 30,000 Class "A" Common shares  
through Fry & Company who purchased the shares from a  
shareholder of the Company at \$10.45 per share and will offer  
them to the public at \$11.25, and (2) \$700,000 5½% Sinking  
Fund Debentures, Series "A," dated April 15th, 1953, matur-  
ing April 15th, 1968, through Fry & Company who purchased  
the Debentures at \$675,500 and will offer them to the public  
at par. Two prospectuses, each dated March 19th, 1953,  
accepted for filing, March 23rd, 1953.

CANADIAN CHARCOAL PRODUCTS LIMITED:  
Head Office, Suite 1101, 302 Bay Street, Toronto, Ontario.  
Amending Statement filed to show that, in addition to offering 200,000 Common shares to the public at \$1.25 per share through the medium of registered security dealers on an 80% to the treasury basis, the shares in question will be offered through officers of the Company under its registration as a Security Issuer on the same 80% to the treasury basis. Amending Statement, dated March 7th, 1953, to prospectus dated December 16th, 1952, accepted for filing, March 24th, 1953.

PHILLIPS ELECTRICAL COMPANY (1953)  
LIMITED: Head Office, Brockville, Ontario. Canada incorporation, March 2nd, 1953. Authorized capital, 750,000 n.p.v. shares, of which 300,000 issued and paid up. Present offerings, (1) \$6,000,000 5% First Mortgage Sinking Fund Bonds, Series A, dated April 1st, 1953, maturing April 1st, 1968, through W. C. Pitfield & Company, Limited, who purchased the Bonds for \$5,760,000 and is offering them to the public at 100, and (2) \$3,000,000 5½% Convertible Sinking Fund Debentures, dated April 1st, 1953, maturing April 1st, 1970, through W. C. Pitfield & Company, Limited, who purchased the Debentures for \$2,880,000 and is offering them to public at 100. Two prospectuses, each dated March 25th, 1953, accepted for filing, March 26th, 1953.

TRADERS FINANCE CORPORATION LIMITED:  
Head Office, 50 King Street, West, Toronto, Ontario. Canada incorporation, November 23rd, 1926, with subsequent S.L.P. Authorized capital, 35,000 Cumulative Redeemable Preferred shares of \$100 par, all issued and fully paid, 2,000,000 Class "A" n.p.v. Common shares, of which 815,061 issued and fully paid, and 240,000 Class "B" n.p.v. Common shares, all issued and fully paid. Present offering, \$4,000,000 5% Sinking Fund Debentures, dated April 15th, 1953, maturing April 15th, 1969, through McLeod, Young, Weir & Company Limited who purchased the Debentures at 96. Offered to the public at 99. Prospectus dated March 26th, 1953, accepted for filing, March 27th, 1953.



GENERAL STEEL WARES LIMITED: Head Office, Room 1416, Royal Bank Building, 360 St. James Street, West, Montreal, Quebec. Canada incorporation, October 17th, 1927, with subsequent S.L.P. Authorized capital, 75,000 5% Cumulative Preferred shares of \$100 par, of which 50,000 issued and fully paid and 45,804 presently outstanding, and 312,500 n.p.v. Common shares, of which 310,879 issued and fully paid. Present offering, \$2,500,000 First Mortgage Bonds, Series "B," 5%, dated April 15th, 1953, maturing April 15th, 1973, through Dominion Securities Corp'n. Limited who purchased the Bonds for \$2,437,500. Offered to the public at par. Prospectus dated March 27th, 1953, accepted for filing, March 30th, 1953.

INDUSTRIAL ACCEPTANCE CORPORATION LIMITED: Head Office, 1141 Bay Street, Toronto, Ontario. Canada incorporation, February 7th, 1925, with subsequent S.L.P. Authorized capital (as at March 6th, 1953), 15,000 5% Cumulative Preferred shares of \$100 par, of which 13,550 issued and outstanding; 15,000 4¼% Cumulative Preferred shares of \$100 par, of which 14,097 issued and outstanding; 60,000 5% Cumulative Convertible Preferred shares of \$32 par (converted and balance redeemed December 29th, 1952); 75,000 5% Cumulative convertible Preferred shares of \$40 par (converted and balance redeemed March 5th, 1953); 175,000 5% Cumulative Convertible Preferred shares of \$30 par, of which 171,830 issued and outstanding; 1,500,000 n.p.v. Common shares, of which 950,588 issued and outstanding. Present offering, Secured Notes maturing 30 days to 1 year, to be dated as of date of delivery to purchaser of individual Note. Offered through Greenshields & Co Inc., acting as Agent for the Company, or through them by any other Agent approved by them, on a commission basis of 5c. per month from date of authentication to maturity of the Note in respect of each \$100 principal amount, providing such sum shall not exceed 50c. for each such \$100 principal amount. Prospectus dated March 30th, 1953, accepted for filing, April 2nd, 1953.



#### BRITISH COLUMBIA TELEPHONE COMPANY:

Head Office, 768 Seymour Street, Vancouver, British Columbia. Canada incorporation, April 12th, 1916, with subsequent Amendments. Authorized capital, \$75,000,000 of which 10,000 6% Cumulative Preference shares of \$100 par, 45,000 6% Cumulative Preferred shares of \$100 par, 75,000 4¾% Cumulative Redeemable Preferred shares of \$100 par and 480,000 Ordinary shares of \$25 par, issued and paid up. Present offering, Rights to subscribe to 82,934 Ordinary shares at a price of \$29 per share being offered to the public by W. C. Pitfield & Company Limited at \$1.25 per Right. These Rights for 82,934 Ordinary shares are a part of an offering by the Company to shareholders of record as at close of business, April 9th, 1953, giving them the right to subscribe for a total of 160,000 Ordinary shares on the basis of one new share for each three Ordinary shares held by them. The Rights being offered by this prospectus were purchased by Pitfield from a shareholder. Prospectus dated April 2nd, 1953, accepted for filing, April 7th, 1953.

#### ALUMINUM COMPANY OF CANADA, LIMITED:

Head Office, 1700 Sun Life Building, 1155 Metcalfe Street, Montreal, Quebec. Canada incorporation, June 3rd, 1902, under name of Northern Aluminum Company (Limited) with subsequent S.L.P., including that of July 8th, 1925, changing name to present one. Authorized capital, 600,000 4% Cumulative Redeemable Sinking Fund First Preferred shares of \$25 par, of which all issued and 519,256 outstanding as at date of prospectus; 300,000 5¼% Cumulative Redeemable Sinking Fund Second Preferred shares of \$100 par, being the shares offered by this prospectus, and 10,000,000 n.p.v. Common shares, of which 6,000,000 issued, fully paid and outstanding. Present offering, \$30,000,000 5¼% Cumulative Redeemable Sinking Fund Second Preferred shares of \$100 par, through A. E. Ames & Co. Limited, who purchased the shares at par and will receive a commission thereon of \$3 per share. Offered to the public at par. Prospectus dated April 8th, 1953, accepted for filing, April 8th, 1953.

**BATHURST POWER & PAPER COMPANY LIMITED:** Head Office, Bathurst, New Brunswick. Canada incorporation, February 3rd, 1928, with subsequent S.L.P. Authorized capital, 750,000 Class A n.p.v. shares, of which 400,000 issued and fully paid, and 500,000 Class B n.p.v. shares, of which 325,000 issued and fully paid. Present offering, \$6,000,000 5¼% Debentures, Series "A," dated April 1st, 1953, maturing April 1st, 1973, through Nesbitt, Thomson and Company, Limited, who purchased the Debentures at 96.5. Offered to the public at 100. Prospectus dated April 7th, 1953, accepted for filing, April 8th, 1953.

**DOMINION ACCEPTANCE LIMITED:** Head Office, 2 College Street, Toronto, Ontario. Ontario incorporation, July 3rd, 1947, as a Private Company, with S.L.P., January 30th, 1953, converting it to Public Company. Authorized capital, 10,000 5% Cumulative Preference shares of \$20 par, of which 3,485 issued and fully paid, and 50,000 Common shares of \$1 par, of which 10,300 issued and fully paid. Present offering, 6,515 Cumulative Preference shares at par through an officer of the Company under its registration as a Security Issuer the commission payable not to exceed 5%. Prospectus dated February 16th, 1953, accepted for filing, April 9th, 1953.

**CANADIAN INVESTMENT FUND, INC.:** Head Office, 179 Queen Street, Charlottetown, P.E.I. Principal Business Office, 507 Place d'Armes, Montreal, Quebec. Canada incorporation, November 16th, 1932, with subsequent S.L.P. Authorized capital, 10,000,000 Special shares of \$1 par and 1,000 Ordinary shares of \$1 par. As of March 10th, 1953, 8,543,967 Special shares issued and 7,341,251 of such issued Special shares outstanding and fully paid, the balance having been redeemed and cancelled, and all the Ordinary shares issued, outstanding and fully paid. Present offering, the unissued balance of 9,000,000 Special shares originally optioned to Calvin Bullock Limited. The optionee takes down the shares at liquidating value and offers them to the public through registered dealers at such liquidating value plus a

selling premium of  $8\frac{2}{3}\%$ , which is reduced to  $4\%$  on purchases of \$100,000 or more for the account of one investor. Prospectus dated April 14th, 1953, accepted as annual re-filing, April 17th, 1953.

**ALUMINIUM LIMITED:** Head Office, 2100 Sun Life Building, Montreal, Quebec. Canada incorporation, May 31st, 1928, with subsequent S.L.P. Authorized capital, 10,000 n.p.v. shares, of which 8,186,578 issued and outstanding. Present offering, 818,657 n.p.v. shares to shareholders at the rate of 1 such share for each 10 shares held of record at close of business, April 24th, 1953, through The First Boston Corporation and White, Weld & Co., as dealer managers for a group of soliciting dealers in the United States, and A. E. Ames & Co. Limited, as dealer manager for a group of soliciting dealers in Canada. Offered to Canadian shareholders at \$33.50 per share. The dealer managers and soliciting dealers are to receive compensation of 31c. per share on 569,685 shares and a total of \$60,000 is to be paid to the dealer managers for their services. Prospectus dated April 20th, 1953, accepted for filing, April 20th, 1953.

## **Mining, Gas and Oil Issues Accepted for Filing since last Issue of Bulletin**

**GLENROCK GOLD MINES LIMITED:** Head Office, Suite 32, 171 Yonge Street, Toronto, Ontario. Amending Statement filed to show acquisition of 8 unpatented claims and 30 days' extension of March 15th, 1953, option payment date, with a similar extension of all subsequent option payment dates. Amending Statement, dated March 12th, 1953, to prospectus dated October 14th, 1952, accepted for filing, March 19th, 1953.

**LARUM MINES LIMITED:** Head Office, Room 906, 357 Bay Street, Toronto, Ontario. Amending Statement filed to show changes in Board of Directors, share position to date and appointment of a Consulting Engineer and a Resident

Engineer. Amending Statement, dated March 6th, 1953, to prospectus dated February 16th, 1953, accepted for filing, March 19th, 1953.

**SHEFFIELD IRON MINES LIMITED:** Head Office, Room 700, 69 York Street, Toronto, Ontario. Amending Statement filed to show addition of 2 directors, as authorized by Company By-Law 71. Amending Statement, dated February 16th, 1953, to prospectus dated April 19th, 1952, accepted for filing, March 19th, 1953.

**PICKERING URANIUM MINES LIMITED:** Head Office, 192 Bay Street, Toronto, Ontario. By Agreement, dated February 9th, 1953, Douglass, Allen, Davis Limited agreed to purchase 100,000 shares at 10c., payable within 10 days from March 23rd, 1953, and received an option on a further 400,000 shares, being 4 blocks of 100,000 shares each at 12½c., 15c., 17½c. and 20c. per share respectively, payable on requisition by the Company at a rate sufficient to keep \$5,000 in the treasury, any unexercised options to lapse 90 days from March 23rd, 1953. Company incorporated, January, 1953, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 500,010. Escrowed, 450,000. Prospectus dated February 23rd, 1953, accepted for filing, March 20th, 1953.

**ACE YELLOWKNIFE MINES LIMITED:** Head Office, Room 1502, 80 Richmond Street, West, Toronto, Ontario. By Agreement, dated December 12th, 1952, Harry Alexander Ingraham agreed to purchase 200,000 shares at 5c., payment for one-half of which has been acknowledged by the Company, the balance being payable by April 12th, 1953, and received an option on a further 1,200,000 shares, being 2 blocks of 200,000 shares each at 10c. and 12½c. per share respectively and 8 blocks of 100,000 shares each at 15c., 17½c., 20c., 25c., 30c., 50c., 75c. and \$1.00 per share respectively, payable at the rate of a minimum of \$5,000 every 90 days from April 12th, 1953, all options to terminate in any event by December 12th, 1954. Company incorporated, June, 1944, (Ont.). Authorized



capital, 3,500,000 at \$1 par. Issued, 2,165,005. Escrowed, 1,263,500. Prospectus dated February 19th, 1953, accepted for filing, March 20th, 1953.

**COLONIAL ASBESTOS CORPORATION LIMITED:** Head Office, Suite 31, 20 Queen Street, North, Kitchener, Ontario. Amending Statement filed to show change in address of Head Office, change in Board of Directors, acquisition of options on 18 additional mining claims and cancellation by mutual consent of Agreement dated June 21st, 1952, under which Canawide Mines and Minerals Limited purchased 70,165 shares for a total cash consideration of \$8,025.00. Amending Statement, dated March 9th, 1953, to prospectus dated August 28th, 1952, accepted for filing, March 23rd, 1953.

**SIGNET PETROLEUMS LIMITED:** Head Office, Suite 1808, 80 King Street, West, Toronto, Ontario. Amending Statement filed to show acquisition of 5% interest in 2,560 acres and an option to acquire 50% interest in further acreage. Amending Statement, dated February 24th, 1953, to prospectus dated August 29th, 1952, accepted for filing, March 23rd, 1953.

**SURPASS PETROLEUMS LIMITED:** Head Office, Suite 1303-5, 80 King Street, West, Toronto, Ontario. Amending Statement filed to show change in Board of Directors, acquisition of 2 Crown leases, acquisition of 1% and 2½% Gross Royalties on certain property and extension to May 1st, 1953, of first option payment date, originally September 12th, 1952, and all subsequent option payment dates extended so that 100,000 shares payable every 2 months after May 1st, 1953. Amending Statement, dated March 10th, 1953, to prospectus dated August 1st, 1952, accepted for filing, March 23rd, 1953.

**BRITCO OILS LIMITED:** Head Office, 67 Yonge Street, Toronto, Ontario. Amending Statement filed to show acquisition of 5% interest in 2 Leases and of 10 units of Mic Mac No. 3 Net Royalty Trust. Amending Statement, dated March 10th, 1953, to prospectus dated June 10th, 1952, accepted for filing, March 24th, 1953.



**BASALT URANIUM & EXPLORATION COMPANY LIMITED:** Head Office, Suite 215, Douglas Building, Windsor, Ontario. By Agreement, dated October 20th, 1952, George A. Stevens agreed to purchase 100,000 shares at 30c., payment for which has been acknowledged by the Company, and received an option on a further 900,000 shares at the times and prices stipulated in the said Agreement. By Agreement, dated January 12th, 1953, an extension of the option payment dates was granted with respect to the 900,000 shares under option so that 100,000 shares at 30c. now payable by March 31st, 1953, and 4 blocks of 200,000 shares each at 35c., 40c., 45c. and 50c. per share respectively now payable by June 30th, 1953, September 30th, 1953, December 31st, 1953, and March 31st, 1954, respectively. Company incorporated, October, 1949, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,632,708. Escrowed, 900,000. Prospectus dated February 20th, 1953, accepted as annual re-filing, March 25th, 1953.

**BEIRUT MINING COMPANY, LIMITED:** Head Office, 331 Bay Street, Toronto, Ontario. Particulars of offering of shares to the public through registered security dealers on the basis that 75% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, February, 1953, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 750,005. Escrowed, 675,000. Prospectus dated February 25th, 1953, accepted for filing, March 26th, 1953.

**TRANSVAAL EXPLORATIONS LIMITED:** Head Office, 33 Melinda Street, Toronto, Ontario. By Agreement, dated February 19th, 1953, Cherokee Gold Mines Limited agreed to purchase 50,000 shares at 10c., payable one-half within three days after March 17th, 1953, and the balance within 2 months after March 17th, 1953, and received an option on a further 600,000 shares, being 6 blocks of 100,000 shares each at 25c., 25c., 35c., 35c., 50c. and 75c. per share respectively, payable within 8, 11, 14, 17 and 20 months after March 17th, 1953, and 2 years after February 19th, 1953, respectively. Company incorporated, October, 1945, (Ont.).

under name of Rocket Indin Mining Company Limited. Name changed to present one by Order of the Provincial Secretary, April, 1949. Authorized capital, 3,000,000 at \$1 par. Issued, 2,091,804. Escrowed, 1,498,635. Prospectus dated March 17th, 1953, accepted for filing, March 26th, 1953.

WHITE-KARRY GOLD MINES LIMITED: Head Office, 181-183 North Front Street, Sarnia, Ontario. Particulars of offering of shares to the public through officers of the Company under its registration as a Security Issuer on the basis that 75% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, July, 1946, (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 2,001,629. Escrowed, 1,666,659. Prospectus dated February 16th, 1953, accepted for filing, March 26th, 1953.

ELLIOT URANIUM MINES LIMITED: Head Office, Suite 1024, 85 Richmond Street, West, Toronto, Ontario. By Agreement, dated March 4th, 1953, John L. Appelbaum & Company agreed to purchase 500,000 shares at 10c., payable within 7 days after March 26th, 1953, and received an option on a further 600,000 shares, being 2 blocks of 200,000 shares each at 15c. and 17½c. per share respectively, payable within 3 and 6 months after March 26th, 1953, respectively, and 2 blocks of 100,000 shares each at 20c. and 25c. per share respectively, payable within 9 and 12 months after March 26th, 1953, respectively. Company incorporated, February, 1953, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 500,005. Escrowed, 450,000. Prospectus dated March 6th, 1953, accepted for filing, March 27th, 1953.

ORCHAN URANIUM MINES LIMITED: Head Office, Room 1202, 50 King Street, West, Toronto, Ontario. By Agreement, dated March 10th, 1953, Noranda Mines, Limited received an option on 700,000 shares, being 450,000 at 60c., payable within 12 months from March 10th, 1953, and 250,000 at \$1, payable within 18 months from March 10th, 1953, and, contingent upon all the said 700,000 shares being taken up and paid for, Noranda received the right of first

refusal of an option on a further 499,995 shares. By Agreement, dated March 10th, 1953, Cradock Securities Limited received an option on 250,000 shares at \$1, payable within 18 months after March 10th, 1953. Company incorporated, March, 1953, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,550,005. Escrowed, 675,000. Prospectus dated March 25th, 1953, accepted for filing, March 27th, 1953.

ANUWON URANIUM MINES LIMITED: Head Office, Suite 910, 67 Yonge Street, Toronto, Ontario. By Agreement, dated March 9th, 1953, Draper Dobie & Company agreed to purchase 300,000 shares at 17½c., payable within 7 days after March 27th, 1953, and received an option on a further 1,000,000 shares, being 5 blocks of 200,000 shares each at 20c., 25c., 30c., 35c. and 50c. per share respectively, payable within 60, 120, 180, 240 and 300 days after March 27th, 1953, respectively. Company incorporated, February, 1953, (Ont.). Authorized capital, 3,500,000 at \$1 par. Issued, 600,005. Escrowed, 540,000. Prospectus dated March 9th, 1953, accepted for filing, March 27th, 1953.

COLUMINDA METALS CORPORATION LIMITED: Head Office, Tenth Floor, 217 Bay Street, Toronto, Ontario. Amended prospectus filed to show change in Board of Directors, acquisition of 21 additional claims and particulars of Agreement, dated March 9th, 1953, whereby Glengowan Mines & Management Limited assigned to Seigneur Securities Limited 425,000 shares under option at prices ranging from 35c. to 75c. per share. Amended prospectus, dated March 9th, 1953, to prospectus dated February 6th, 1953, accepted for filing, March 27th, 1953.

KLONDIKE-KENO MINES LIMITED: Head Office, 310 Temple Building, 62 Richmond Street, West, Toronto, Ontario. Amending Statement filed to show acquisition of 30 additional mining claims. Amending Statement, dated March 13th, 1953, to prospectus dated October 24th, 1952, accepted for filing, March 27th, 1953.

LODGE URANIUM MINES LIMITED: Head Office, Room 504, 100 Adelaide Street, West, Toronto, Ontario. Amending Statement filed to show change in Board of Directors, share position to date, acquisition of additional properties and cancellation of Underwriting & Option Agreement, dated July 2nd, 1952, and Sub-option Agreement, dated July 3rd, 1952. Under the former Agreement, Wheeler & Company purchased 250,000 shares for a total consideration of \$31,250.00. Amending Statement, dated March 2nd, 1953, to prospectus dated May 19th, 1952, accepted for filing, March 27th, 1953.

DOCANA OILS & MINES LIMITED: Head Office, Room 1303, 80 King Street, West, Toronto, Ontario. Amending Statement filed to show that option payment originally due November 19th, 1952, further extended from February 19th, 1953, to June 19th, 1953, and all subsequent option payment dates extended 7 months from those set out in Agreement dated May 26th, 1952. Amending Statement, dated March 19th, 1953, to prospectus dated May 26th, 1952, accepted for filing, March 30th, 1953.

DAWN OIL AND GAS COMPANY LIMITED: Head Office, 19 Beatty Street, Chatham, Ontario. Particulars of shares to the public through officers of the Company under its registration as a Security Issuer on the basis that 75% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, January, 1932, (Can.) with subsequent Supplementary Letters Patent, February, 1952, by which the Charter, which had been allowed to lapse, was revived. Authorized capital, 100,000 n.p.v. shares. Issued, 25,155. Escrowed, 21,000. Prospectus dated February 2nd, 1953, accepted for filing, March 30th, 1953.

FIVELAND MINES LIMITED: Head Office, Suite 1303-5, 80 King Street, West, Toronto, Ontario. Amending Statement filed to show particulars of Agreement, dated March 6th, 1953, whereby Alexander & Associates Limited (the sub-optionee on treasury shares of the Company) purchased from Anthony E. Plexman 10,000 free vendor shares



at 8c. and, in consideration of such purchase, has been given a call, good for 6 months, on the balance of the free vendor shares, namely, 80,000, at 10c. Amending Statement, dated March 9th, 1953, to prospectus dated February 6th, 1953, accepted for filing, March 30th, 1953.

**GUI-POR URANIUM MINES & METALS LIMITED:** Head Office, Room 1922, Bank of Nova Scotia Building, Toronto, Ontario. Amending Statement filed to show that, by Supplementary Letters Patent, dated March 6th, 1953, the name of the Company was changed from Gui-Por Gold Mines Limited to present one and the capitalization was increased from \$3,000,000 to \$4,000,000 by the creation of an additional 1,000,000 shares of \$1 par, and the said Amending Statement also shows the acquisition of 7 mining claims and 10 fractional mining claims from Goldfields Uranium Mines Limited. Amending Statement, dated March 27th, 1953, to prospectus dated February 3rd, 1953, accepted for filing, March 30th, 1953.

**NATIONWIDE MINERALS LIMITED:** Head Office, Suite 1406A, 330 Bay Street, Toronto, Ontario. Amending Statement filed to show that, by Agreement dated March 4th, 1953, Halvan Trading Corporation Limited agreed to purchase 10,000 shares at 50c., one-half of which payable by March 31st, 1953, and the balance within 60 days thereafter, and received an option on a further 900,000 shares, being 3 blocks of 300,000 shares each at 50c., 60c. and 70c. per share respectively, payable 100,000 shares within 6 months after firm commitment completed and at the rate of 200,000 shares each 3 months' period thereafter. Amending Statement, dated March 4th, 1953, to prospectus dated August 15th, 1952, accepted for filing, March 30th, 1953.

**FLAGRO MINES LIMITED:** Head Office, 64 Hughson Street, South, Hamilton, Ontario. Amending Statement filed to show change in Board of Directors. Amending Statement, dated February 24th, 1953, to prospectus dated April 5th, 1952, accepted for filing, March 31st, 1953.



GLAGOMA COPPER MINES LIMITED: Head Office: Room 1502, 372 Bay Street, Toronto, Ontario. Particulars of offering of shares to the public through registered security dealers on the basis that a minimum of 75% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, October, 1951, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 840,719. Escrowed, 728,000. Prospectus dated February 10th, 1953, accepted for filing, March 31st, 1953.

STRIKE URANIUM MINES LIMITED: Head Office, Room 504, 100 Adelaide Street, West, Toronto, Ontario. Amending Statement filed to show change in Board of Directors; share position to date; development to date; cancellation of Agreement, dated September 8th, 1952, under which Wheeler & Company Limited purchased 350,000 shares at 10c.; cancellation of Sub-option Agreement, dated September 10th, 1952, between Wheeler and Lodge; particulars of Agreement, dated March 16th, 1953, whereby Laurence B. Gibson Investments Limited agreed to purchase 300,000 shares at 25c., payable one-third within 5 days after March 31st, 1953, one-third within 30 days after the said date and the balance within 60 days after the said date. Amending Statement, dated February 27th, 1953, to prospectus dated October 6th, 1952, accepted for filing, March 31st, 1953.

DONMAQUE GOLD MINES, LIMITED: Head Office, 1596 Danforth Avenue, Toronto, Ontario. By Agreement, dated February 9th, 1953, Reilly and Company agreed to purchase 25,000 shares at 10c., payable by April 2nd, 1953, and received an option on a further 475,000 shares, being 3 blocks of 50,000 shares each at 10c. per share, payable within 90, 180 and 270 days after April 2nd, 1953, respectively; 2 blocks of 25,000 shares each at 10c. and 12½c. per share respectively, payable within 360 days after April 2nd, 1953; 2 blocks of 50,000 shares each at 12½c. per share, payable within 450 and 540 days after April 2nd, 1953, respectively; 25,000 at 12½c. per share, payable within 630 days after April 2nd, 1953; 2 blocks of 75,000 shares each at 15c. per

share, payable within 630 and 720 days after April 2nd, 1953. Company incorporated, January, 1946, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 2,050,005. Escrowed, 784,000. Prospectus dated February 20th, 1953, accepted for filing, April 1st, 1953.

**QUEBEC NICKEL CORPORATION LIMITED:** Head Office, c/o Sylvestre & Sylvestre, 56 Wellington Street, North, Sherbrooke, Quebec. Executive Office, 400 Jarvis Street, Toronto, Ontario. By Agreement, dated March 17th, 1953, S. J. Brooks and Co. agreed to purchase 500,000 shares at \$1, payable one-half within 5 days after April 1st, 1953, and the balance within 30 days thereafter. Company incorporated, April, 1952, (Que.). Authorized capital, 5,000,000 at \$1 par. Issued, 2,150,007. Escrowed, 860,000. Prospectus dated April 1st, 1953, accepted for filing, April 1st, 1953.

**BELLEVUE GOLD MINES LIMITED:** Head Office, 1596 Danforth Avenue, Toronto, Ontario. By Agreement, dated February 9th, 1953, Reilly and Company agreed to purchase 25,000 shares at 10c., payable by April 2nd, 1953, and received an option on a further 475,000 shares, being 3 blocks of 50,000 shares each at 10c. per share, payable within 90, 180 and 270 days after April 2nd, 1953, respectively; 2 blocks of 25,000 shares each at 10c. and 12½c. per share respectively, payable within 360 days after April 2nd, 1953; 2 blocks of 50,000 shares each at 12½c. per share, payable within 450 and 540 days after April 2nd, 1953, respectively; 25,000 shares at 12½c. per share, payable within 630 days after April 2nd, 1953; 2 blocks of 75,000 shares each at 15c. per share, payable within 630 and 720 days after April 2nd, 1953. Company incorporated, June, 1945, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,740,005. Escrowed, 1,000,000. Prospectus dated February 19th, 1953, accepted for filing, April 2nd, 1953.

**NATIONAL MALARTIC GOLD MINES LIMITED:** Head Office, Suite 1, 1121 Sherbrooke Street, West, Montreal, Quebec. By Agreement, dated February 24th, 1953, E. H. Pooler & Co. agreed to purchase 250,000 shares at 10c.,

payable by April 7th, 1953, and received an option on a further 1,000,000 shares, being 4 blocks of 250,000 shares each at 12½c., 15c. 17½c. and 20c. per share respectively, payable within 6, 9, 12 and 15 months after April 7th, 1953, respectively. Company incorporated, March, 1939, (Que.), with subsequent Supplementary Letters Patent. Authorized capital, 3,500,000 at \$1 par. Issued, 836,000. Escrowed, none. Prospectus dated March 31st, 1953, accepted for filing, April 2nd, 1953.

**RAYVILLE MATHESON ASBESTOS LIMITED:** Head Office, 47 Hayden Street, Toronto 5, Ontario. Under Agreement, dated November 22nd, 1949, terminated November 30th, 1952, William Gray purchased 503,066 shares at prices ranging from 5c. to 15c. per share for a total consideration of \$39,459.90. By Agreement, dated February 5th, 1953, William Gray received an option on 750,000 shares, being 100,000 at 15c., 2 blocks of 200,000 shares each at 20c. and 25c. per share respectively, and 250,000 at 30c., payable up to but not exceeding 25,000 shares upon 15 days' notice from the Company, commencing March 15th, 1953, no such notice to be served upon the optionee within 15 days of the date of any preceding notice. The shares to be taken up and paid for shall be at a rate sufficient to provide the Company with a minimum of \$500.00 per month and all options shall terminate in any event by February 5th, 1955. Company incorporated, November, 1949, (Ont.). Authorized capital, 3,000,000 n.p.v. shares. Issued, 1,503,673. Escrowed, 900,000. Prospectus dated February 12th, 1953, accepted as annual re-filing, April 8th, 1953.

**GOLDMAQUE MINES LIMITED:** Head Office, Suite 207, 9 Adelaide Street, West, Toronto, Ontario. Amending Statement filed to show change in address of Head Office; complete change of Board of Directors; share position to date; acquisition of 13 additional mining claims and completion of Underwriting-Option Agreement, under which Montana Investments Corporation Limited firmly purchased 350,000 shares at 10c. and took up options on 500,000 shares, being

200,000 at 12½c., 200,000 at 15c. and 100,000 at 17½c., which 500,000 shares so taken up were sold by Montana to The Mineral Exploration Corporation Limited at a ½c. mark-up. There are no underwritings or options outstanding at the present time. Amending Statement, dated March 10th, 1953, to prospectus dated January 28th, 1953, accepted for filing, April 10th, 1953.

**PANTAN MINES LIMITED:** Head Office, Suite 311, 200 Bay Street, Toronto, Ontario. Under Agreement, dated February 13th, 1951, C. F. Reid & Company purchased 320,000 shares for a total consideration of \$24,400. The said Agreement was mutually terminated and, by a new Agreement, dated February 17th, 1953, C. F. Reid & Company received an option on 680,000 shares, being 60,000 at 12c., 3 blocks of 200,000 shares each at 15c., 17½c. and 20c. per share respectively, and 20,000 at 30c., payable 30,000 shares by March 30th, 1953, and thereafter at the rate of 30,000 shares every 2 months, all unexercised options to terminate in any event on February 17th, 1955. Company incorporated, February, 1951, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,070,005. Escrowed, 675,000. Prospectus dated February 18th, 1953, accepted as annual re-filing, April 10th, 1953.

**BRILUND MINES LIMITED:** Head Office, Room 414, 137 Wellington Street, West, Toronto, Ontario. Under Agreement, dated June 9th, 1952, Titanic Construction Limited agreed to purchase 200,000 shares at 10c. and received an option on a further 1,000,000 shares. A total of 600,000 shares were taken up and paid for in exercising the firm commitment and part of the option, for which 600,000 shares the Company acknowledges receipt of \$85,000. On October 24th, 1952, the said Agreement was terminated. Under Agreement, dated December 16th, 1952, Wylden Investments Limited agreed to purchase 600,000 shares, being 500,000 at 20c. and 100,000 at 50c., payment for which 600,000 shares has been acknowledged by the Company. There are no underwritings or options outstanding at the present time.



Company incorporated, May 27th, 1952, (Ont.). Authorized capital, 4,000,000 at \$1 par. Issued, 2,000,005. Escrowed, 720,000. Prospectus dated March 31st, 1953, accepted as annual re-filing, April 13th, 1953.

**FLEETWOOD YELLOWKNIFE MINES LIMITED:**

Head Office, Room 405, 67 Yonge Street, Toronto, Ontario. By Agreement, dated January 25th, 1953, G.-Herbert Lambe Securities agreed to purchase 50,000 shares for \$5,000, payable March 31st, 1953, and received an option on a further 650,000 shares, being 2 blocks of 100,000 shares each at 10c. and 12½c. per share respectively, payable within 3 and 6 months after March 31st, 1953, respectively; 200,000 at 15c., payable within 9 months after March 31st, 1953; 150,000 at 17½c., payable within 12 months after March 31st, 1953; 100,000 at 20c., payable within 15 months after March 31st, 1953. Company incorporated, June, 1944, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,600,010. Escrowed, 750,000. Prospectus dated February 24th, 1953, accepted for filing, April 13th, 1953.

**FLEETWOOD YELLOWKNIFE MINES LIMITED:**

Head Office, Room 405, 67 Yonge Street, Toronto, Ontario. Amending Statement filed to show that Underwriting-Option Agreement, dated January 25th, 1953, assigned by G.-Herbert Lambe Securities Limited to Harwood Finance & Management Limited on April 1st, 1953. Amending Statement, dated April 2nd, 1953, to prospectus dated February 24th, 1953, accepted for filing, April 13th, 1953.

**NORZINC MINES LIMITED:** Head Office, 81 Queen Street, West, Toronto, Ontario. By Agreement, dated March 4th, 1953, Decar Investments Limited agreed to purchase 400,000 shares at 10c., payable 100,000 shares within 20 days after April 7th, 1953, 100,000 shares within 30 days after April 7th, 1953, and the balance within 90 days after April 7th, 1953, and received an option on a further 512,895 shares, being 2 blocks of 200,000 shares each at 15c. and 20c. per share respectively; payable within 150 and 210



days after April 7th, 1953, respectively; 100,000 at 25c., payable within 240 days after April 7th, 1953; 12,895 at 30c., payable within 270 days after April 7th, 1953. Company incorporated, March, 1946, (Ont.) under name of Cherry Lake Mines Limited. Name changed to present one by Supplementary Letters Patent, April, 1951. Authorized capital, 3,000,000 at \$1 par., Issued, 2,087,105. Escrowed, 800,000. Prospectus dated March 25th, 1953, accepted as annual re-filing, April 13th, 1953.

**CORDELL GOLD MINES LIMITED:** Head Office, Suite 307, 347 Bay Street, Toronto, Ontario. Amending prospectus filed to show particulars of Agreement, dated March 14th, 1953, whereby Bernard Dorfman agreed to purchase 100,000 shares at 30c., payable \$15,000 forthwith, \$7,500 within 20 days after March 26th, 1953, and \$7,500 within 40 days after March 26th, 1953, and received an option on a further 500,000 shares, being 100,000 at 30c., payable within 75 days after March 26th, 1953; 200,000 at 35c., payable 50,000 shares by June 25th, 1953, 75,000 shares by July 25th, 1953, and 75,000 shares by September 25th, 1953; 200,000 at 40c., payable 50,000 shares by November 25th, 1953, 50,000 shares by December 25th, 1953, 50,000 shares by January 25th, 1954, and 50,000 shares by February 25th, 1954. Amending prospectus, dated March 14th, 1953, to prospectus dated October 24th, 1952, accepted for filing, April 15th, 1953.

## **Consents to Release from Escrow since last Issue of Bulletin**

**ALBERMONT PETROLEUMS LIMITED:** Release of all escrowed shares. Effective date of release, March 26th, 1953.

**RIX ATHABASCA URANIUM MINES LIMITED:** Release of 360,000 shares pro rata to all persons entitled thereto. Effective date of release, March 26th, 1953. 450,000 shares remain escrowed.

SILVER GEORGE MINES LIMITED: Release of all escrowed shares. Effective date of release, March 26th, 1953.

PRADO OIL AND GAS COMPANY LIMITED: Release of all escrowed shares. Effective date of release, April 2nd, 1953.

PUNCH PETROLEUMS LIMITED: Release of all escrowed shares. Effective date of release, April 2nd, 1953.

RIO TINTO ALBERTA OILS LIMITED: Release of all escrowed shares. Effective date of release, April 2nd, 1953.

ANTONE PETROLEUMS LIMITED: Release of all escrowed shares. Effective date of release, April 14th, 1953.

BRITCO OILS LIMITED: Release of 215,000 shares pro rata to all persons entitled thereto. Effective date of release, April 14th, 1953. 285,000 shares remain escrowed.

GREENLEE MINES LIMITED: Release of 290,000 shares pro rata to all persons entitled thereto. Effective date of release, April 14th, 1953. 136,899 shares remain escrowed.

NORTH TRINITY MINING CORPORATION: Release of 10% (5,000) of the 50,000 shares issued to John H. Kentish by the Company for properties. Effective date of release, April 14th, 1953. 1,328,333 shares remain escrowed.

SOURIS VALLEY OIL COMPANY LIMITED: Release of 295,647 shares pro rata to all persons entitled thereto. Effective date of release, April 14th, 1953. 886,941 shares remain escrowed.

## The following are registered as Brokers:

AMES, A. E. & Co.,  
Canada Permanent Building,  
320 Bay Street,  
Toronto.

AMOS, CHRISTIE & Co.,  
255 Bay Street,  
Toronto.  
(Branches: Hamilton, Oakville)

ANDRAS, HATCH & MCCARTHY,  
Room 601, 320 Bay Street,  
Toronto.

ANGUS & COMPANY,  
304 Bay Street,  
Toronto.

BACHE & Co.,  
36 Melinda Street,  
Toronto.

BARRETT, SEGUIN & Co.,  
330 Bay Street,  
Toronto.  
(Branch: Hamilton)

BEAUBIEN, L. G., & Co.,  
80 Queen Street,  
Ottawa, Ontario.

BIGGAR & CRAWFORD,  
170 Bay Street,  
Toronto.  
(Branches: Belleville, Oshawa, Peter-  
borough, Kingston)

BONGARD & COMPANY,  
80 King Street West,  
Toronto.  
(Branches: Windsor, Hamilton, Guelph,  
London)

BRECKENRIDGE, McDONALD & Co.,  
15 King Street West,  
Toronto.

BROOKS, S. J., & Co.,  
3rd Floor, 185 Bay Street,  
Toronto.

BROWN & Co.,  
Suite 310, 100 Adelaide Street West,  
Toronto.

BUNTING & SKAITH,  
Room 615, Dominion Bank Building,  
68 Yonge Street,  
Toronto.

BURGESS, CHAS. H., & Co.,  
255 Bay Street,  
Toronto.

BURNS BROS. & COMPANY,  
Room 1906, 44 King Street West,  
Toronto.  
(Branch: Ottawa)

CANNON, J. P., & Co.,  
Room 301, Atlas Building,  
350 Bay Street,  
Toronto.

CASSELLS, BLAIKIE & Co.,  
16 Jordan Street,  
Toronto.

CHISHOLM, HECTOR M., & Co.,  
82 Richmond Street West,  
Toronto.

COCHRAN, MURRAY & HAY,  
Room 605, Dominion Bank Building,  
68 Yonge Street,  
Toronto.

COLLIER, NORRIS & QUINLAN,  
Room 808, 320 Bay Street,  
Toronto.

CRADOCK & Co.,  
Room 301, 170 Bay Street,  
Toronto.

CRANG, J. H., & Co.,  
40 Adelaide Street West,  
Toronto.  
(Branches: Niagara Falls, St. Catharines,  
Oshawa)

CRAWFORD, F. J., & Co.,  
255 Bay Street,  
Toronto.  
(Branches: Barrie, Orillia)

DALY, R. A., & Co.,  
20th Floor, 44 King Street West,  
Toronto.

DAVIDSON & COMPANY,  
Room 402, 320 Bay Street,  
Toronto.  
(Branches: St. Catharines, Kitchener)

# BROKERS—Continued

DEACON, F. H., & Co.,  
197 Bay Street,  
Toronto.

DICKSON, JOLLIFFE & COMPANY,  
372 Bay Street,  
Toronto.

DOBIE, DRAPER, & COMPANY,  
330 Bay Street,  
Toronto.

(Branches: North Bay, Port Colborne, St.  
Catharines, Sudbury, Windsor)

DOHERTY, ROADHOUSE & CO.,  
255 Bay Street,  
Toronto.

(Branches: 1211 Bay St., Toronto; Tim-  
mins; Kirkland Lake; New Liskeard;  
Haileybury)

DOMINION SECURITIES COMPANY,  
50 King Street West,  
Toronto.

EASON, JOHN M., & Co.,  
217 Bay Street,  
Toronto.

EASTON, FISHER & COMPANY,  
376 Richmond Street,  
London, Ontario.

EVANS, JENKIN & Co.,  
366 Bay Street,  
Toronto.

(Branch: Cobourg)

FERGUSON, G. TOWER, & Co.,  
25 Melinda Street,  
Toronto.

FIELDS, C. C., & Co.,  
200 Bay Street,  
Toronto.

(Branch: Kingston)

FRAME, McFADYEN & Co.,  
3100 Bank of Commerce Building,  
25 King Street West,  
Toronto.

FRANCIS, JAY L., & Co.,  
Room 303, 347 Bay Street,  
Toronto.

FRASER, DINGMAN & Co.,  
217 Bay Street,  
Toronto.

GAIRDNER SON & COMPANY,  
320 Bay Street,  
Toronto.

(Branches: Hamilton, Kitchener,  
Kingston, London)

GARDINER, WARDROP AND Co.,  
Room 1101, Northern Ontario Bldg.,  
330 Bay Street,  
Toronto.

GARDINER, WATSON AND Co.,  
22nd Floor, 44 King Street West,  
Toronto.

GOAD, J. L., & Co.,  
Room 705, Dominion Bank Building,  
68 Yonge Street,  
Toronto.

GOULDING, ROSE & TURNER,  
320 Bay Street,  
Toronto.

GRASSETT, J. E., & Co.,  
244 Bay Street,  
Toronto.

(Branch: 3030 Dundas St. West, Toronto)

GREENSHIELDS & COMPANY,  
140 Wellington Street,  
Ottawa, Ontario.

(Branch: Room 904, 6 King Street East,  
Toronto.)

HARCOURT, POUPORE & Co.,  
170 Bay Street,  
Toronto.

HARRIS, GOODWIN, & Co.,  
Room 407,  
347 Bay Street,  
Toronto.

(Branch: Sarnia)

HEVENOR & COMPANY,  
11 Jordan Street,  
Toronto.

HOUSSER, H. B., & Co.,  
Bank of Nova Scotia Building,  
King and Bay Streets,  
Toronto.

\*INVESTORS SYNDICATE OF CANADA  
LIMITED  
705 Concourse Building,  
100 Adelaide Street West,  
Toronto.

KEE, WAITE AND COMPANY,  
11 Jordan Street,  
Toronto.

\*Broker—Non-Member T.S.E.

BROKERS—*Continued*

- KIDDER, A. M., & Co.,  
304 Bay Street,  
Toronto.
- KING, CHARLES, & Co.,  
Suite 906-8, Royal Bank Building,  
2 King Street East,  
Toronto.
- LAIDLAW & COMPANY,  
Room 303, Dominion Bank Building,  
68 Yonge Street,  
Toronto.
- LESLIE, FRANK S., & Co.,  
201 Bay Street,  
Toronto.  
(Branch: Hamilton)
- LESLIE, G. E., & Co.,  
c/o P. S. ROSS & SONS,  
Royal Bank Building,  
2 King Street East,  
Toronto.
- LOCKE, GRAY & COMPANY,  
38 Melinda Street,  
Toronto.  
(Branch: Sarnia)
- LYNCH, E. T., & Co.,  
Dominion Bank Building,  
68 Yonge Street,  
Toronto.
- MACKAY, HUGH, & COMPANY,  
Suite 2016-20, 44 King Street West,  
Toronto.  
(Branches: Ottawa, Cornwall)
- MACKELLAR, S. R., & Co.,  
25 Melinda Street,  
Toronto.
- MATTHEWS & COMPANY,  
220 Bay Street,  
Toronto.
- MCDUGALL & COWANS,  
14 Metcalfe Street,  
Ottawa, Ontario.
- McFETRICK-SCARLETT & Co.  
24 King Street West,  
Toronto.
- McLEOD, YOUNG, WEIR & RATCLIFFE,  
7th Floor,  
50 King Street West,  
Toronto.
- MERRILL LYNCH, PIERCE, FENNER &  
BEANE,  
35 King Street West,  
Toronto.
- MIDLAND COMPANY, THE,  
50 King Street West,  
Toronto.  
(Branch: London, Sault Ste. Marie)
- MILNER, SPENCE & Co.,  
25 King Street West,  
Toronto.
- MITCHELL, W. G., & Co.,  
15 King Street West,  
Toronto.
- MOAT, R., & Co.,  
Hotel Manitonna,  
Brockville, Ontario.  
(Branch: Kingston)
- MOONEY, J. R., & Co.,  
Room 508,  
330 Bay Street,  
Toronto.
- MOSS, LAWSON & COMPANY,  
219 Bay Street,  
Toronto.
- NEWLING & Co.,  
80 Richmond Street West,  
Toronto.
- NICHOLSON, G. W., & Co.,  
302 Bay Street,  
Toronto.
- OSLER, A. E., & Co.,  
11 Jordan Street,  
Toronto.
- OSLER & HAMMOND,  
21 Jordan Street,  
Toronto.  
(Branch: Ottawa)
- PICARD & FLEMING,  
2nd Floor,  
129 Adelaide Street West,  
Toronto.  
(Branch: Peterborough, 147 Spadina  
Avenue, Toronto)
- PLAYFAIR & COMPANY,  
68 King Street West,  
Toronto.  
(Branches: Newmarket, Aurora)
- POOLER, E. H., & Co.,  
302 Bay Street,  
Toronto.



# BROKERS—Continued

PURCELL, JACK, & COMPANY,  
186 Bay Street,  
Toronto.

RENNIE, G. H., & CO.,  
330 Bay Street,  
Toronto.

RICHARDSON, JAMES, & SONS,  
15th Floor, Royal Bank Building,  
King and Yonge Streets,  
Toronto.

(Branches: Kenora, Kingston, Galt,  
Kitchener, Chatham, Windsor.)

RICHARDSON, T. A., & CO.,  
11 King Street West,  
Toronto.

(Branches: Hamilton, Kirkland Lake,  
Timmins)

RITTENHOUSE & COMPANY,  
226 Bay Street,  
Toronto.

(Branches: 51 King Street East, Toronto,  
Hamilton)

ROBERTSON, MALONE & CO.,  
226 Bay Street,  
Toronto.

ROBERTSON & MORGAN,  
38 King Street West,  
Toronto.

(Branch: Ottawa)

ROSS, KNOWLES & CO.,  
330 Bay Street,  
Toronto.

(Branches: Hamilton, Brampton, Wind-  
sor, Brantford, Sudbury)

SEAGRAM & COMPANY,  
Room 709, Dominion Bank Building,  
68 Yonge Street,  
Toronto.

SMITH, THOMPSON & COMPANY,  
8 Wellington Street East,  
Toronto.

STEWART, D. E., & COMPANY,  
16th Floor, Bank of Montreal Building,  
50 King Street West,  
Toronto.

STREIT, J. BRADLEY,  
66 King Street West, Room 803,  
Toronto.

THOMSON, KERNAGHAN & CO.,  
67 Richmond Street West,  
Toronto.  
(Branch: Oshawa)

THOMSON & MCKINNON,  
Suite 21, 38 King Street West,  
Toronto.  
(Branch: Ottawa)

TIMMINS, J. R., & CO.,  
350 Bay Street,  
Toronto.

WALWYN FISHER & CO.,  
15 King Street West,  
Toronto.

WATT & WATT,  
6 Jordan Street,  
Toronto.  
(Branches: London, Ft. William,  
Port Arthur.)

WEST, LOUIS J., & COMPANY,  
197 Bay Street,  
Toronto.

WHITE, J. B., & CO.,  
Room 303,  
320 Bay Street,  
Toronto.  
(Branch: Sudbury)

WILLS, BICKLE & COMPANY,  
Room 1601, 44 King Street West,  
Toronto.

WOOD, GUNDY & COMPANY,  
36 King Street West,  
Toronto.

## The following are registered as Investment Dealers:

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Canada Permanent Building,  
320 Bay Street,  
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- AMES, A. E., & Co. LTD.,  
Canada Permanent Building,  
320 Bay Street,  
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(Branches: Hamilton, London, Ottawa,  
Kitchener, St. Catharines, Owen Sound)
- AMOS, CHRISTIE & Co.,  
255 Bay Street.  
Toronto.  
(Branches: Hamilton, Oakville)
- ANDERSON & COMPANY, LIMITED,  
406 Dominion Bank Building,  
68 Yonge Street,  
Toronto.
- ANDRAS, HATCH & MCCARTHY  
Room 601, 320 Bay Street,  
Toronto.
- ANGUS & COMPANY,  
304 Bay Street,  
Toronto.
- AUGER, G. A., & Co. LTD.,  
705 Ottawa Electric Building,  
56 Sparks Street,  
Ottawa, Ontario.
- BACHE & Co.,  
36 Melinda Street,  
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- BANKERS BOND CORPORATION LTD.,  
44 King Street West,  
Toronto.  
Branches: Kitchener, London.)
- BARTLETT, CAYLEY & COMPANY LIMITED,  
320 Bay Street,  
Toronto.
- BEATTY, WEBSTER & COMPANY LIMITED,  
217 Bay Street,  
Toronto.
- BEAUBIEN, L. G., & Co. LIMITED,  
80 Queen Street,  
Ottawa, Ontario.
- BELL, GOUINLOCK & COMPANY LIMITED.,  
25 King Street West,  
Toronto.
- BIGGAR & CRAWFORD,  
170 Bay Street,  
Toronto.  
(Branches: Belleville, Oshawa, Peter-  
borough, Kingston)
- BONGARD & COMPANY,  
80 King Street West,  
Toronto.  
(Branches: Windsor, Hamilton, Guelph,  
London)
- BRAWLEY, CATHERS & Co.,  
25 King Street West,  
Toronto.
- BRECKENRIDGE, McDONALD & Co.,  
15 King Street West,  
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Box 1062, Temple Building,  
Brantford, Ontario.
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- BURNS BROS. & COMPANY,  
Room 1906, 44 King Street West.  
Toronto.  
(Branch: Ottawa)
- BURNS BROS. & DENTON LIMITED,  
Room 1906, 44 King Street West,  
Toronto.  
(Branch: Ottawa)
- \*CARRUTHERS, GEO., & SON,  
201 Bartlet Building,  
Windsor, Ontario.
- CASSELS, BLAIKIE & Co.,  
16 Jordan Street,  
Toronto.
- CASTLEDINE, V. S., & Co. LIMITED,  
61 Queen Street,  
Ottawa, Ontario.
- COCHRAN, MURRAY & Co. LIMITED,  
605 Dominion Bank Building,  
68 Yonge Street,  
Toronto.  
(Branches: Hamilton, London, Kitchener)

\*Investment Dealer—Non-Member I.D.A.

# INVESTMENT DEALERS—Continued

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255 Bay Street,  
Toronto.  
(Branches: Barrie, Orillia)
- DALY, R. A., CO. LIMITED,  
20th Floor, 44 King Street West,  
Toronto.  
(Branch: Napanee)
- DATTELS & COMPANY LIMITED,  
40 Ontario Street South,  
Kitchener, Ontario.
- DAVIDSON SECURITIES, LIMITED,  
Room 1502, 302 Bay Street,  
Toronto.
- DAWSON, HANNAFORD, LTD.,  
Room 2523,  
44 King Street West,  
Toronto.
- DEACON, FINDLEY, COYNE LIMITED,  
197 Bay Street,  
Toronto.
- DICKSON, JOLLIFFE & COMPANY,  
372 Bay Street,  
Toronto.
- DOHERTY, ROADHOUSE & CO.  
255 Bay Street,  
Toronto.  
(Branches: Timmins, Kirkland Lake, New  
Liskeard, Haileybury; 1211 Bay Street,  
Toronto)
- DOMINION SECURITIES COMPANY,  
50 King Street West,  
Toronto.
- DOMINION SECURITIES CORP'N LIMITED.,  
50 King Street West,  
Toronto.  
(Branches: Hamilton, London, Ottawa,  
Kitchener, Brantford)
- EQUITABLE SECURITIES OF CANADA  
LIMITED  
220 Bay Street,  
Toronto.
- FAIRCLOUGH CO. LIMITED,  
7 King Street West,  
Toronto.
- FERGUSON, G. TOWER, & CO.,  
25 Melinda Street,  
Toronto.
- FIELDS, C. C., & CO.,  
200 Bay Street,  
Toronto.  
(Branch: Kingston)
- FLEMMING & COMPANY,  
419 Dominion Bank Building,  
68 Yonge Street,  
Toronto.
- H. C. FLOOD & CO. LIMITED,  
302 Bay Street,  
Toronto.
- FRANCIS, A. F., & COMPANY LIMITED,  
Room 601, 66 King Street West,  
Toronto.  
(Branch: Hamilton)
- FRASER, DINGMAN & CO.,  
217 Bay Street,  
Toronto.
- FRY & COMPANY,  
Room 1030,  
25 King Street West,  
Toronto.
- GAIRDNER & COMPANY LIMITED,  
320 Bay Street,  
Toronto.  
(Branches: Hamilton, Kitchener,  
Kingston, London)
- GAIRDNER SON & COMPANY,  
320 Bay Street,  
Toronto.  
(Branches: Hamilton, Kitchener,  
Kingston, London)
- GARDINER, GEO. R., LIMITED,  
22nd Floor, 44 King Street West,  
Toronto.
- GARDINER, WARDROP, MCBRIDE LIMITED,  
Room 1101, 330 Bay Street,  
Toronto.
- GILBERT, H. B., & COMPANY LIMITED,  
Suite 803, 302 Bay Street,  
Toronto.
- GOAD, J. L., & CO.,  
705 Dominion Bank Building,  
68 Yonge Street,  
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# INVESTMENT DEALERS—Continued

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Ottawa, Ontario.
- GRAHAM, J. L., & COMPANY LIMITED,  
25 King Street West,  
Toronto.
- GREEN, L. M., & CO.,  
Room 1708, Royal Bank Building,  
2 King Street East,  
Toronto.
- GREENSHIELDS & CO. INC.,  
6 King Street East,  
Toronto.  
(Branch: Ottawa)
- HARRIS, GOODWIN, & CO.,  
Room 407, 347 Bay Street,  
Toronto.  
(Branch: 185 North Front Street, Sarnia)
- HARRIS & PARTNERS LIMITED,  
21 Jordan Street,  
Toronto.
- HARRIS, MACKEEN, GOSS & COMPANY,  
Room 508, Royal Bank Building,  
2 King Street East,  
Toronto.
- HARRISON & COMPANY LIMITED,  
66 King Street West,  
Toronto.  
(Branch: Hamilton)
- HOUSSE, H. B., & CO.,  
Bank of Nova Scotia Building,  
King and Bay Streets,  
Toronto.
- INTERCITY SECURITIES CORPORATION  
LIMITED,  
Room 1207, 330 Bay Street,  
Toronto.
- ISARD ROBERTSON AND CO. LIMITED,  
501 Huron & Erie Building,  
London, Ontario.
- JENNINGS, PETRIE & CO. LIMITED,  
510 Huron & Erie Building,  
London, Ontario.
- KAMM, GARLAND & CO. LIMITED,  
219 Bay Street,  
Toronto.
- KERR, F. W., & CO.,  
25 King Street West,  
Toronto.
- KIDDER, A. M., & CO.,  
304 Bay Street,  
Toronto.
- LAMONT & COMPANY,  
Room 718, Dominion Bank Building,  
68 Yonge Street,  
Toronto.
- LESLIE, G. E., & CO.,  
c/o P. S. ROSS & SONS,  
Royal Bank Building,  
2 King Street East,  
Toronto.
- LOCKE, GRAY & COMPANY,  
38 Melinda Street,  
Toronto.  
(Branch: Sarnia)
- MACKELLAR SECURITIES LIMITED,  
25 Melinda Street,  
Toronto.
- MACNAMES, N. L., & COMPANY LIMITED,  
Suite 104, 19 Melinda Street,  
(Branch: Hamilton)
- MACRAE & COMPANY,  
80 King Street West,  
Toronto.
- MATTHEWS & COMPANY,  
220 Bay Street,  
Toronto.
- MCCONNELL & COMPANY LIMITED,  
11 Jordan Street,  
Toronto.
- MCDUGALL & COWANS,  
14 Metcalfe Street,  
Ottawa, Ontario.
- McKIE, GEO. J., & SON,  
16 Peel Street,  
Simcoe, Ontario.
- MCLEOD, YOUNG, WEIR & COMPANY  
LIMITED,  
50 King Street West,  
Toronto.  
(Branches: Ottawa, Hamilton, London,  
Kitchener)

# INVESTMENT DEALERS—*Continued*

MEGGESON, J. R., CO. LIMITED,  
Room 909, Royal Bank Building,  
2 King Street East,  
Toronto.

MERRILL LYNCH, PIERCE, FENNER &  
BEANE,  
35 King Street West,  
Toronto.

MIDLAND SECURITIES CORP'N LIMITED,  
Room 801, Huron & Erie Building,  
London, Ontario.  
(Branches: Toronto, Sault Ste. Marie)

MILLS, SPENCE & CO. LIMITED,  
Room 1100, 25 King Street West,  
Toronto.  
(Branch: Kitchener)

MOAT, R., & CO.,  
Hotel Manitonna,  
Brockville, Ontario.  
(Branch: Kingston)

MOSS, LAWSON & COMPANY,  
219 Bay Street,  
Toronto.

\*MURRAY, W. K., & CO.,  
Room 208, 9 Adelaide Street East,  
Toronto.

NESBITT, THOMSON AND COMPANY LIMITED,  
38 King Street West,  
Toronto.  
(Branch: Ottawa)

NICOL, A. H., & COMPANY,  
48 Sparks Street,  
Ottawa, Ontario.

OSLER & HAMMOND,  
21 Jordan Street,  
Toronto.  
(Branch: Ottawa)

PITFIELD, W. C., & COMPANY LIMITED,  
2016-20, 44 King Street West,  
Toronto.  
(Branches: Ottawa, Cornwall, Hamilton)

PLAYFAIR & COMPANY,  
68 King Street West,  
Toronto.  
(Branches: Newmarket, Aurora)

POOLER, E. H., & CO.,  
302 Bay Street,  
Toronto.

RAMSAY SECURITIES CO. LIMITED,  
197 Bay Street,  
Toronto.

RICHARDSON, JAMES & SONS,  
15th Floor, Royal Bank Building,  
King and Yonge Streets,  
Toronto.  
(Branches: Kenora, Kingston, Galt,  
Kitchener, Chatham, Windsor)

ROSS, KNOWLES & CO.,  
330 Bay Street,  
Toronto.

(Branches: Hamilton, Brantford, Bramp-  
ton, Windsor, Sudbury)

ROYAL SECURITIES CORPORATION LIMITED,  
330 Bay Street,  
Toronto.

(Branches: Ottawa and Hamilton)

SAUNDERS, KING LIMITED,  
Montreal Trust Building,  
44 Victoria Street,  
Toronto.

SEAGRAM & COMPANY,  
Room 709, Dominion Bank Building,  
68 Yonge Street,  
Toronto.

\*SIMARD, J. F., & COMPANY,  
18 Rideau Street,  
Ottawa, Ontario.

SMITH, HART, & COMPANY LIMITED,  
8 Wellington Street East,  
Toronto.

STEERS, R. D., & COMPANY,  
Room 10, 108 Sparks Street,  
Ottawa, Ontario.

STEWART, J. F. M., & CO. LIMITED,  
510 Royal Bank Building,  
2 King Street East,  
Toronto.

STODGELL, S. J., & COMPANY,  
Room 207, Canada Building,  
Windsor, Ontario.

THOMSON, KERNAGHAN & CO.,  
67 Richmond Street West,  
Toronto.  
(Branch: Oshawa)

\*Investment Dealer—Non-Member I.D.A.



## INVESTMENT DEALERS—*Continued*

THOMSON & MCKINNON,  
Suite 21, 38 King Street West,  
Toronto.  
(Branch: Ottawa)

\*TUBBY, W. G., & COMPANY LIMITED,  
Room 208, 68 Yonge Street,  
Toronto.

WALWYN, FISHER & CO. LIMITED,  
22nd Floor, 44 King Street West,  
Toronto.

WATERLOO BOND CORPORATION LIMITED,  
69 King Street West,  
Kitchener, Ontario.

WATT & WATT,  
6 Jordan Street,  
Toronto.

(Branches: London, Ft. William,  
Pt. Arthur)

WHITE, J. B., & CO.,  
Room 303, 320 Bay Street,  
Toronto.  
(Branch: Sudbury)

WILKINSON, THE M. G., INVESTMENT  
SERVICE,  
982 Second Avenue East,  
Owen Sound, Ontario.

WILLS, BICKLE & COMPANY,  
Room 1601, 44 King Street West,  
Toronto.

WISENER AND COMPANY LIMITED,  
73 King Street West,  
Toronto.

WOOD, GUNDY & COMPANY LIMITED,  
36 King Street West,  
Toronto.

(Branches: Hamilton, Ottawa, Kitchener,  
London, Kingston.)

\*Investment-Dealer—Non-Member I.D.A.

## The following are registered as Broker-Dealers:

ADELAIDE SECURITIES LIMITED,  
Suite 601-4, 371 Bay Street,  
Toronto.

ALEXANDER & ASSOCIATES LIMITED,  
Suite 413, 9 Adelaide Street East,  
Toronto.

ANGLO NORTHERN SECURITIES,  
2nd Floor, 20 Temperance Street,  
Toronto.

APPLEBAUM, JOHN L., & CO. LIMITED,  
Suite 1209, 330 Bay Street,  
Toronto.

ARMSTRONG, C. H., LIMITED,  
13 Adelaide Street East,  
Toronto.

BAIRD, J. M.,  
9 Adelaide Street East,  
Toronto.

BARRETT, SEGUIN & CO.,  
330 Bay Street,  
Toronto.  
(Branch: Hamilton)

BARTLETT, A. O. T.,  
Box 321, Red Lake, Ontario.

BERWICK SECURITIES LIMITED,  
80 Richmond Street West,  
Toronto.

BOCHNER, LEO. L.,  
144 Victoria Street,  
Toronto.

BORTHWICK, HUGH T., & CO.,  
Room 307, 21 King Street East,  
Toronto.

BRADLEY SECURITIES, G. E., LIMITED,  
Room 208, 331 Bay Street,  
Toronto.

BRADLEY, WM. F.,  
Room 304, 73 Adelaide Street West,  
Toronto.

BREWIS & WHITE LIMITED,  
145 Yonge Street, 5th Floor,  
Toronto.

BROOKS, S. J., & CO.,  
3rd Floor, 185 Bay Street,  
Toronto.

# BROKER-DEALERS—Continued

BROWN & Co.,  
Suite 310, 100 Adelaide Street West,  
Toronto

BROWN, R. W., LIMITED,  
87 Yonge Street,  
Toronto.

BRUCE HOLDINGS LIMITED,  
2nd Floor, 11 King Street West,  
Toronto.

CAMPBELL, ARCHIBALD L.,  
378 Talbot Street,  
St. Thomas, Ontario.

CAMPBELL SECURITIES,  
C.P.R. Building, 190 King Street,  
Midland, Ontario.

CANNON, J. P., & COMPANY,  
Room 301, Atlas Building,  
350 Bay Street,  
Toronto.

CARDIGAN SECURITIES LIMITED,  
Seventh Floor, 185 Bay Street,  
Toronto.

CARLIN, L., CORPORATION LIMITED,  
Room 306, 91 Yonge Street,  
Toronto.

CHISHOLM, H. M., & Co. LIMITED,  
82 Richmond Street West,  
Toronto.

COLES BROTHERS,  
394 Dundas Street,  
Woodstock, Ontario.

COLES, G. B., & Co.,  
25 Division Street,  
Welland, Ontario.

COLUMBIA SECURITIES  
Room 508, 19 Melinda Street,  
Toronto.

CONROY, ADAM,  
4th Floor, 73 Adelaide Street West,  
Toronto.

COOK, MARSHAL A.,  
Suite A, 80 Richmond St. W.  
Toronto.

COROLIS, G. H., & Co.,  
810 Concourse Building,  
100 Adelaide Street West,  
Toronto.

CORY, H. R., & COMPANY,  
Room 402, 19 Melinda Street,  
Toronto.

CRADOCK SECURITIES LIMITED,  
Room 301, 170 Bay Street,  
Toronto.

CRANG, J. H., & Co.,  
40 Adelaide Street West,  
Toronto.  
(Branches: Niagara Falls, St. Catharines,  
Oshawa)

CROCKER, ALBERTT., & Co. LIMITED,  
Suite 38, 96 Bloor Street West,  
Toronto.

CULLIN, A. A.,  
83 Front Street,  
Trenton, Ontario.

CULLINGHAM, J. D., & Co.,  
Suite 404, 4th Floor, 185 Bay Street,  
Toronto.

CUMCO CORPORATION LIMITED, THE,  
Suite 422, 73 Adelaide Street West,  
Toronto.

CUSHING, DAN, & Co.,  
Room 314, 331 Bay Street,  
Toronto.

DAVIDSON & COMPANY,  
Room 402, 320 Bay Street,  
Toronto.

(Branches: St. Catharines, Kitchener)

\*DEACON, F. H., & Co.,  
197 Bay Street,  
Toronto.

DENNIE, EDWARD F., & COMPANY,  
Room 1406, 100 Adelaide Street West,  
Toronto.

DENNIS, I. NELSON & Co.,  
9 Adelaide Street East,  
Toronto.

\*Broker-Dealer—Non-Member B.D.A.

# BROKER-DEALERS—*Continued*

DOBIE, DRAPER, & COMPANY,  
330 Bay Street,  
Toronto.

(Branches: North Bay, Port Colborne, St.  
Catharines, Sudbury, Windsor.)

DOHERTY, ROADHOUSE & CO.,  
255 Bay Street,  
Toronto.

(Branches: 1211 Bay St., Toronto; Tim-  
mins; Kirkland Lake; New Liskeard;  
Haileybury)

DOUGLASS, ALLEN, DAVIS LIMITED,  
192 Bay Street,  
Toronto.

DRYSDALE, D. A., & CO.,  
29-33 Melinda Street,  
Toronto.

DUMONT TRADING LIMITED,  
Suite 305-6, 331 Bay Street,  
Toronto.

EASSON, JOHN M., & CO.,  
217 Bay Street,  
Toronto.

\*EASTON, FISHER & COMPANY,  
376 Richmond Street,  
London, Ontario.

EASUN, W. E., & CO.,  
58 King Street West,  
Kitchener, Ontario.

ELVIDGE & FERRISS,  
226 Ninth Street East,  
Owen Sound, Ontario.

ESTY, CHARLES PRESTON,  
193 John Street,  
Arnprior, Ontario.

FIELDS, C. C., & CO.,  
200 Bay Street,  
Toronto.

(Branch: Kingston)

FISHER, ALLAN B., LIMITED,  
22nd Floor, 44 King Street West,  
Toronto.

FLEETWOOD FINANCIAL CORP. LTD.,  
Suite 104, 53 Yonge Street,  
Toronto.

FOLEY, A. J., LIMITED,  
Suite 308, 9 Adelaide Street East,  
Toronto.

FOX & CO.,  
Suite 305, 197 Bay Street,  
Toronto.

FOX-REVETT, C. R.,  
49 Wellington Street East,  
Toronto.

FRAME, MCFADYEN & CO.,  
Room 3100, Bank of Commerce Bldg.,  
25 King Street West,  
Toronto.

FRANCIS, JAY L., & CO.,  
Room 303, 347 Bay Street,  
Toronto.

GARDINER, WATSON AND CO.,  
22nd Floor, 44 King Street West,  
Toronto.

GILBERTSON, D., & SON,  
11 Norfolk Street North,  
Simcoe, Ontario.

GILLMAN AND COMPANY,  
20 Carlton Street,  
Toronto.

GOLDING & LUMSDEN,  
90 Ontario Street,  
Stratford, Ontario.

GORDON-DALY CORPORATION LIMITED,  
Temple Bldg.,  
62 Richmond Street West,  
Toronto.

GOTHAM SECURITIES LIMITED,  
80 Richmond Street West,  
Toronto.

(Branch: Hamilton)

GRAHAM, HAROLD G., & CO. LIMITED,  
81 King Street East,  
Toronto.

\*Broker-Dealer—Non-Member B.D.A.

# BROKER-DEALERS—Continued

GRASETT, J. E., & CO.,  
244 Bay Street,  
Toronto.  
(Branch: 3030 Dundas St. W., Toronto)

GRAY, EARL H.,  
5 Queen Street,  
Port Hope, Ontario.

GREENWOOD SECURITIES CORPORATION  
LIMITED,  
Suite 404, 15 King Street East,  
Toronto.

HALVAN TRADING CORP. LTD.,  
15½ King Street East,  
Toronto.

HEVENOR & COMPANY,  
11 Jordan Street,  
Toronto.

HEYES & COMPANY,  
Suite 306, 9 Adelaide Street East,  
Toronto.

HOGARTH, GEO., LIMITED,  
Room 102, 95 King Street East,  
Toronto.

HUSTON, W., & COMPANY,  
11 King Street West,  
Toronto.

HUTCHISON, R. A., & CO.,  
185 Bay Street,  
Toronto.

IRWIN SECURITIES LIMITED,  
5th Floor, 2 Toronto Street,  
Toronto.

JENNER, C. R., & COMPANY,  
171 Yonge Street,  
Toronto.

JOHNSON, D. O., JR., & CO.,  
Cor. Dalhousie and George Streets,  
Brantford, Ontario.

\*KING, CHARLES, & CO.  
Suite 906-8, Royal Bank Bldg.,  
2 King Street East,  
Toronto.

KIRKPATRICK, GEORGE C., & CO.,  
LIMITED,  
Suite 101, 200 Bay Street,  
Toronto.

KNECHTEL & LUCAS,  
Hanover, Ontario.

LAMBE, G.-HERBERT, SECURITIES,  
26 College Street,  
Toronto.

LATIMER, W. D., & CO. LIMITED,  
244 Bay Street,  
Toronto.

LAWSON, W. J., & CO.,  
Room 50, 8 Colborne Street,  
Toronto.

LOCKE, GRAY & COMPANY LTD.,  
38 Melinda Street,  
Toronto.

LUCAS, ANDREW, & CO.,  
350 Bay Street,  
Toronto.

MACKAY, R. P., & CO.,  
McKinnon Bldg., 19 Melinda Street,  
Toronto.

MACKELLAR, S. R., & CO.,  
25 Melinda Street,  
Toronto.

MACPHERSON, A. C., & COMPANY,  
Suite 109, 57 Queen Street West,  
Toronto.

MAIR, J. CAMERON, CO. LIMITED,  
43 King Street West,  
Toronto.

E. A. MANNING & CO.,  
185 Bay Street,  
Toronto.

\*Broker-Dealer—Non-Member B.D.A.

# BROKER-DEALERS—Continued

MARCHMENT & DIXON,  
Room 605, 80 Richmond Street West,  
Toronto.  
(Branch: 57 Queen Street West, Toronto)

MAX, GARSON & COMPANY,  
57 Bloor Street West,  
Toronto.

McEWEN, G. GRANT,  
25 Hughson Street South,  
Hamilton, Ontario.

McFETRICK-SCARLETT & Co.,  
24 King Street West,  
Toronto.

W. McKENZIE SECURITIES LIMITED,  
Suite 401, 185 Bay Street,  
Toronto.

McLEAN, A. C., & COMPANY,  
Room 902, 330 Bay Street,  
Toronto.

McLEAN, E. M., & COMPANY,  
Room 33, 8 Colborne Street,  
Toronto.

\*MITCHELL, W. G., & Co.,  
15 King Street West,  
Toronto.

MOONEY, J. R., & Co.,  
Room 508, 330 Bay Street,  
Toronto.

MULLETTE, PAUL T., & Co.,  
Suite 300, 284A Yonge Street,  
Toronto.

NEWKIRK & COMPANY LTD.,  
Suite 307, 100 Adelaide Street West,  
Toronto.

NEWLING & Co.,  
80 Richmond Street West,  
Toronto.

NORTHERN SECURITIES COMPANY,  
Suite 317, 331 Bay Street,  
Toronto.

OLD COLONY SECURITIES LTD.,  
Glen Ireton Farm,  
Lake Shore Road, P.O. Box 22,  
Port Credit, Ont.

OSLER, A. E., & Co.,  
11 Jordan Street,  
Toronto.

PARKINSON, FRANK,  
358 Henry Street,  
Cobourg, Ontario.

PEARSON, V. W., & Co.,  
43 Victoria Street,  
Toronto.

PICARD & FLEMING,  
2nd Floor, 129 Adelaide Street West,  
Toronto.  
(Branch: Peterboro, 147 Spadina Avenue,  
Toronto)

PIELSTICKER LIMITED,  
Room 301, 184 Bay Street,  
Toronto.

POOLER, E. H., & Co., LIMITED,  
302 Bay Street,  
Toronto.

PURCELL, JACK, & COMPANY,  
186 Bay Street,  
Toronto.

RALSTON, JAS. W., & COMPANY,  
Colonial Bldg., 11 King Street West,  
Toronto.

C. F. REID & Co.,  
Room 311, Brock Bldg.,  
200 Bay Street,  
Toronto.

REILLY AND COMPANY,  
Room 405, 100 Adelaide Street West,  
Toronto.

\*RENNIE, G. H., & Co.,  
330 Bay Street,  
Toronto.

\*Broker-Dealer—Non-Member B.D.A.



# BROKER-DEALERS—*Continued*

RICHARDSON, T. A., & CO., 11 King Street West, Toronto. (Branches: Hamilton, Kirkland Lake, Timmins)	SMITH, A. H., & COMPANY LIMITED, Room 407, Royal Bank Building, 2 King Street East, Toronto.
RITTENHOUSE & COMPANY, 226 Bay Street, Toronto. (Branches: 51 King Street East, Toronto, Hamilton)	SMITH, WM. E., 185 Bay Street, Toronto.
ROBERTSON, MALONE & CO., 226 Bay Street, Toronto.	SPROULE, PHILLIPS & CO. LIMITED, 60 Sparks Street, Ottawa, Ontario.
ROBERTSON & MORGAN, 38 King Street West, Toronto. (Branch: Ottawa)	STREIT, J. BRADLEY, Room 803, 66 King Street West, Toronto.
RODNEY AND COMPANY, Suite 310, 9 Richmond Street East, Toronto.	THOMSON, DONALD A., 489½ Dundas Street, Woodstock, Ontario.
T. E. ROGERS SECURITIES LIMITED, Suite 309, 330 Bay Street, Toronto.	TOBIAS, S. S., LIMITED, Suite 302, Strand Building, 91 Yonge Street, Toronto.
RYDER, A. W., & COMPANY, 23 Scott Street, Toronto.	TOM & BARNT, Room 1007-8, 80 Richmond Street West, Toronto.
SAVAGE, T. L., & COMPANY, Suite 312, 9 Richmond Street East, Toronto.	TORMONT TRADING CORPORATION LIMITED, 73 Adelaide Street West, Toronto.
SCOTT CRANE COMPANY, 110 Ontario Street, Stratford, Ontario.	VELSEY, ROBERT S., & COMPANY, 3rd Floor, 94 Wellington St. W., Toronto.
SEIGNEUR SECURITIES LIMITED, 10th Floor, 217 Bay Street, Toronto.	WATT, ALEXANDER, & CO. LIMITED, Suite 515, 19 Melinda Street, Toronto. (Branch: Kitchener)
SELECTED MINING SECURITIES LIMITED, 1471 Centre Road, Port Credit, Ontario.	WHITE, A. G., & CO., LIMITED, 300 Bay Street, Toronto.
SEL, C. E., & COMPANY, 73 Adelaide Street West, Toronto.	
SHERMAN, LOUIS, 31 Adelaide Street West, Toronto.	
A. E. SILVERWOOD & CO. LIMITED, 75 Bathurst Street, London, Ontario.	

**BROKER-DEALERS—*Continued***

WILKINS, J. E., & COMPANY LIMITED,  
Room 315, Dundas Building,  
195 Dundas Street,  
London, Ontario.

A. K. WILLIAMS & COMPANY,  
Room 305, 347 Bay Street,  
Toronto.

WILSON, C. DOUGLAS, & CO.,  
22nd Floor, Metropolitan Building,  
44 Victoria Street,  
Toronto.

WINTROP, J. A., LTD.,  
Room 100, 95 Yonge Street,  
Toronto.

WOODHAMS, GEORGE, & CO.,  
Room 306, C.P.R. Building,  
69 Yonge Street,  
Toronto.

**The following is registered as a Sub-Broker-Dealer:**

SHAW, WM. JOHN,  
123 MacNab Street South,  
Hamilton, Ontario.

## **The following are registered as Investment Counsel Type One**

**BARTELLS, OSCAR C.,**  
100 Adelaide Street West,  
Toronto.

**MITCHELL OF CANADA,**  
32 Davenport Road,  
Toronto.

**BROUSE, PAUL C..**  
(The Co-ordinator)  
Room 509, 21 King Street West,  
Toronto.

**TRENDS & TIMING LIMITED,**  
Room 1100, 25 King Street West,  
Toronto.

**GILLANDERS, J. L.,**  
Suite 300, Hamilton Trust Bldg.,  
Toronto.

## **The following are registered as Investment Counsel Type Two**

**ARNOLD, EDWARD C. V.,**  
75 Braemar Avenue,  
Toronto.

**ELLIOTT, COURTLAND,**  
Room 614, 320 Bay Street,  
Toronto.

**BABSON'S CANADIAN REPORTS LIMITED,**  
Room 511, Harbour Commission Bldg.,  
Toronto.

**FRAZER, LEON, & ASSOCIATES,**  
25 Melinda Street,  
Toronto 1.

**BARRETT, BRIAN N.,**  
Room 500, 36 Toronto Street,  
Toronto.

**KING, BRUCE B.,**  
Suite 706, 302 Bay Street,  
Toronto.

**CANADIAN BUSINESS SERVICE LIMITED,**  
Room 1804, Royal Bank Bldg.,  
Toronto.

**MARTIN, ROCHFORD KIRWAN,**  
19 Richmond Street West,  
Toronto.

**CITY & DOMINION COMPANY LIMITED,**  
Room 407, 19 Melinda Street,  
Toronto.

**SCANDRETT, HAROLD BELTON,**  
15 Wellington Street East,  
Toronto.

**SENTINEL ASSOCIATES LIMITED,**  
Room 1818, 44 King Street West,  
Toronto.









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Ontario Securities  
Commission

# BULLETIN

( OF

ONTARIO SECURITIES COMMISSION

FOR

MAY, 1953 )



ONTARIO

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1953

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**THE ONTARIO SECURITIES COMMISSION**

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## Recent Decisions Under The Securities Act

REGINA *vs.* ROBERT COLUCCI

In the month of May, 1953, the trial of Robert Colucci before His Worship Senior Magistrate Thomas S. Elmore, Q.C., resulted in a conviction and sentence in Magistrates' Court at Toronto of great importance in respect both of law and of penalty to all persons who may be inclined to advise upon securities investment without being registered.

Robert Colucci was charged with knowing responsibility for acting as an investment counsel without registration while broadcasting over a radio station in 1953.

The Crown established in evidence that Colucci engaged in the business of advising his radio audience to purchase shares in two named companies; that he was once a registered investment counsel; that his last registration (as a broker-dealer) was cancelled and that he was not registered in any capacity at the time of the offence; that as editor and publisher of the *Bay Street Journal* he was recommending these two particular companies in the columns of this mining publication during the period immediately following the unlawful broadcasting.

Defence Counsel contended, among other contentions, that radio broadcasting of securities advice does not satisfy the language of the definition of investment counsel set out in The Securities Act:

"investment counsel" means any person or company who engages in or holds himself or itself out as engaging in the business of advising others, either directly or through publications or writings, as to the advisability of investing in or purchasing or selling specific securities."

Colucci was convicted of the offence as charged and was fined \$500 and costs or two months.

A further charge against Colucci of investment counselling through the columns of the *Bay Street Journal* has been adjourned to September 16th, 1953.

The conviction and punishment of Robert Colucci for advising upon securities investment over the air while not registered is the first case of this type in the history of the Province of Ontario and should serve as a warning to intending malefactors that the provisions of The Securities Act will be rigorously enforced in the Courts.

Richard Rohmer for the accused.

W. W. Cameron for the Crown.

## REGINA *vs.* MAURICE EUGENE POITRAS

In the month of April, 1953, the trial of Maurice Eugene Poitras before His Worship, Magistrate Arthur Hanrahan, resulted in convictions and sentences in the Magistrates' Court for the County of Essex of great importance in respect of penalty and of enforcement of The Securities Act.

Following registration of convictions for breaches of Sections 53 (58) of The Securities Acts involved and for trading without registration in breach of s. 6 of The Securities Act, His Worship passed sentence:

"These prosecutions concern provisions of Section 58 of the Securities Act that forbid a person, with the intention of effecting a trade in a security from promising he will re-purchase the stock or refund the amount paid for it or to give any undertaking relating to its future value.

Extravagant claims and promises were made by this accused.

These provisions in the Act seek to control the over-enthusiasm of the legitimate stock salesman or to prevent the deliberate guile of the unscrupulous posing as such.

It is true the fabulous wealth of the mining country would have remained untapped without the investor willing to take a chance in that highly speculative field. There is nothing to prevent him doing so today. But this legislation, recognizing the lambs, requires he be given facts upon which to decide, not the taffy-coated deceit of white-collared rogues whose ultimate aim is the same as any other thief.



In other words, it is permissible to dangle the succulent carrot before the unsuspecting donkey, but not his human counterpart in the investment world. At least an attempt must be made to protect this type.

I do not think the circumstances disclosed before me can be adequately dealt with by a money penalty. I am not losing sight of the fact that these charges, numbering twenty-one, actually concern eight transactions in which improper promises were made.

You are sentenced to four months' imprisonment on each of the charges other than the one for dealing without a license. Those sentences will run concurrently. On the latter charge you will be fined \$200.00 and costs or an additional three months."

These prosecutions are noteworthy also by reason that Poitras was a resident of the United States whose person was secured after he had spent many months as a fugitive beyond the jurisdiction of the Provincial authorities. These prosecutions should serve as a warning to expatriates that The Securities Act will be enforced against them not less vigorously than against persons resident in and operating from Ontario.

Roger J. DesRosiers for the accused.

H. S. Bray for the Crown.

### NOTICE

The Ontario Securities Commission is pleased to announce to those engaged in the securities business that J. H. Collins, the Registrar, has been elected a Fellow of The Institute of Chartered Accountants of Ontario.

## **Industrial and Investment Company Issues**

### **Accepted for Filing since last Issue of Bulletin**

**THE THOMSON COMPANY LIMITED:** Head Office, 44 King Street, West, Toronto, Ontario. Ontario incorporation, June 6th, 1944, under name of Thomson Publishing Company Limited. By Letters Patent dated June 30th, 1947, (Ont.) amalgamated with Northern Broadcasting and Publishing Limited to form Corporation under present name. Authorized capital, 150,000 Cumulative Redeemable Preference shares of \$10 par, of which none issued, and 300,000 n.p.v. Common shares, of which 200,575 issued and fully paid. Present offering, \$1,500,000 of 5½% First Mortgage Bonds, Series B, dated May 15th, 1953, maturing May 15th, 1968, through Wood, Gundy & Company Limited, who purchased the Bonds at 96½. Offered to the public at 100. Prospectus dated April 17th, 1953, accepted for filing, April 20th, 1953.

**VANADIUM-ALLOYS STEEL CANADA LIMITED:** Head Office, 132 Brandon Avenue, Toronto, Ontario. Ontario incorporation, February 10th, 1948, as a Private Company under name of Murray Steels Limited, with subsequent S.L.P., including those of December 11th, 1952, changing name to present one and those of April 10th, 1953, converting Company to Public Company. Authorized capital, 500,000 n.p.v. shares, of which 240,000 issued and outstanding. Of the 240,000 issued shares, 118,000 are fully paid up and 122,000 are wholly unpaid, the amount to be paid being \$610,000. Present offering, 150,000 shares through Nesbitt, Thomson and Company, Limited, who purchased the shares at \$7.50 and received a commission of 9% of the purchase price of the said shares. Offered to the public at \$7.50. Prospectus dated April 21st, 1953, accepted for filing, April 21st, 1953.

**SWITSON INDUSTRIES LIMITED:** Head Office, Major & McAlpine Streets, Welland, Ontario. Ontario incorporation, April 1st, 1947, under name of Gelling Industries Limited. Name changed to present one by S.L.P., April

1st, 1953. Authorized capital, 1,500 5% Cumulative Redeemable Preference shares of \$100 par, all issued and fully paid, and 600,000 n.p.v. Common shares, all issued and fully paid. Present offering, 234,000 n.p.v. Common shares through George R. Gardiner Limited, who purchased the shares privately from shareholders of the Company at \$1.50 per share. Offered to the public at \$1.75. As the shares in question were purchased from shareholders, no part of the proceeds of the sale of the securities so offered will enure to the benefit of the treasury of the Company. Prospectus dated April 20th, 1953, accepted for filing, April 27th, 1953.

MAXWELL LIMITED: Head Office, Park & James Streets, St. Marys, Ontario. Ontario incorporation, July 26th, 1948, with subsequent S.L.P. Authorized capital, 10,000 \$6 Dividend Cumulative Participating Preference shares without nominal or par value, all issued, and 200,000 n.p.v. Common shares, of which 154,000 issued and fully paid. Present offering, 7,500 \$6 Dividend Cumulative Participating Preference shares through Harrison & Company Limited as Agents for the holders, Montor Industrial Corporation Limited and other individual shareholders, in units consisting of 1 Preference share and bonus of 1 Common share, on a commission basis of \$10 per unit. Offered to the public at \$100 per unit. As the said shares are offered by shareholders of the Company, the proceeds of the sale thereof will not go into the treasury of the Company. Prospectus dated April 22nd, 1953, accepted for filing, April 28th, 1953.

TRADERS FINANCE CORPORATION LIMITED: Head Office, 50 King Street, West, Toronto, Ontario. Canada incorporation, November 23rd, 1926, with subsequent S.L.P. Authorized capital, 35,000 4½% Cumulative Redeemable Preferred shares of \$100 par, all issued and fully paid, 2,000,000 Class "A" n.p.v. Common shares, of which 817,830 issued and fully paid, and 240,000 Class "B" n.p.v. Common shares, all issued and fully paid. Present offering, \$4,000,000 4¾% Convertible Sinking Fund Debentures, dated May 1st, 1953, maturing May 1st, 1969, through McLeod, Young,

Weir & Company Limited who purchased the Debentures at 97. Offered to the public at 100. Prospectus dated April 27th, 1953, accepted for filing, April 28th, 1953.

**DOMINION TAR & CHEMICAL COMPANY LIMITED:** Room 2240, Sun Life Building, Dominion Square, Montreal, Quebec. Canada incorporation, January 17th, 1929, with subsequent S.L.P. Authorized capital, 300,000 Cumulative Redeemable Preference shares of \$23.50 par, all issued and fully paid, and 4,000,000 n.p.v. Common shares, of which 2,800,000 issued and fully paid. Present offering, \$7,500,000 of 5% Debentures, 1953 Series, consisting of \$2,500,000 Serial Debentures and \$5,000,000 Sinking Fund Debentures, all dated June 1st, 1953, the Serial Debentures maturing as to \$250,000 on each June 1st, 1954 to 1963, inclusive, and the Sinking Fund Debentures on June 1st, 1969, through Wood, Gundy & Company Limited, Greenshields & Co. Inc., W. C. Pitfield & Company, Limited and Société de Placements, Inc., who purchased the Debentures at 96.44. Offered to the public at 98. Prospectus dated April 27th, 1953, accepted for filing, April 29th, 1953.

**CORPORATE INVESTORS LIMITED:** Head Office, 1106 C.P.R. Building, Toronto, Ontario. Canada incorporation, July 30th, 1931, with subsequent S.L.P. Authorized capital, 3,000,000 Class "A" shares of 50c. par, of which, as of April 1st, 1953, 996,241 issued and fully paid, and 2,000 Class "B" shares of 50c. par, all issued and fully paid. Present offering, 954,586 Class "A" shares, being balance, as of April 1st, 1953, of the 1,000,000 Class "A" shares covered by Agreement, dated April 1st, 1952, whereby Pemberton Securities Limited; Samis & Co. Ltd.; Brian Locke & Company Limited; C. L. Jackson & Company Limited; Houston, Willoughby & Company Limited; Oldfield, Kirby & Gardner Limited; Jennings, Petrie & Co. Limited; R. A. Daly Co. Limited; Goulding, Rose & Co. Limited; Mackellar Securities Limited; Ross, Knowles & Co.; Kippen & Company Inc.; and McCuaig Bros. Inc., received an option, for a period of 2 years, on all or any part of 1,000,000 Class "A" shares at the



break-up value of the shares, the price to the public not to exceed the break-up value of the shares at time of sale, plus 8% of the Optionees' selling price. Prospectus dated April 27th, 1953, accepted as annual re-filing, April 30th, 1953.

**DOMINION ELECTROHOME INDUSTRIES, LIMITED:** Head Office, Kitchener, Ontario. Ontario incorporation, April 1st, 1933, with subsequent S.L.P. Authorized capital, 100,000 n.p.v. Common shares, all issued and fully paid. Present offering, \$400,000 of 5¾% Sinking Fund Debentures, dated April 1st, 1953, maturing April 1st, 1968, through Isard, Robertson and Co. Limited who purchased the Debentures for \$384,000. Offered to the public at par. Prospectus dated April 28th, 1953, accepted for filing, April 30th, 1953.

**VULCAN IRON & ENGINEERING LTD.:** Head Office, Sutherland Avenue and Maple Street, Winnipeg, Manitoba. Canada incorporation, October 21st, 1947. Authorized capital, 50,000 Non-cumulative Redeemable Participating Preferred shares of \$40 par, of which 30,000 issued and fully paid, and 100,000 n.p.v. Common shares, of which 50,000 issued and fully paid. Present offering, \$400,000 of 5½% Twenty-Year Sinking Fund First Mortgage Bonds, dated April 1st, 1953, maturing April 1st, 1973, through Gairdner & Company Limited who purchased the Bonds for \$392,000. Offered to the public at par. Prospectus dated April 29th, 1953, accepted for filing, April 30th, 1953.

**TAYLOR, PEARSON AND CARSON (CANADA) LIMITED:** Head Office, 10215 103rd Street, Edmonton, Alberta. Canada incorporation, May 7th, 1946, with subsequent S.L.P. Authorized capital, 80,000 5% Cumulative Redeemable Convertible Preferred shares \$10 par, offered by this prospectus, and 500,000 n.p.v. Common shares, of which 295,945 issued and fully paid. Present offering, \$800,000 of 5% Cumulative Redeemable Convertible Preferred shares through Wood, Gundy & Company Limited and James Richardson & Sons, who purchased the shares at par, the



Company paying the said Wood, Gundy & Company Limited and James Richardson & Sons, in consideration for subscribing for such shares, a commission of 50c. per share. Prospectus dated April 28th, 1953, accepted for filing, May 4th, 1953.

**COMMONWEALTH INTERNATIONAL CORPORATION LIMITED:** Head Office, 179 Queen Street, Charlottetown, P.E.I. Principal Business Office, 201 Notre Dame Street, West, Montreal, Quebec. Canada incorporation, December 15th, 1933, with subsequent S.L.P. Authorized capital, 5,000,000 Common shares of \$1 par, of which (as of April 24th, 1953) 2,691,033 have been issued, 1,738,285 are outstanding and fully paid, and 952,748 have been redeemed and cancelled, and 1,000 Deferred shares, none of which have been issued. Present offering, the unissued balance of 5,000,000 Common shares, offering price to be such that, when the commission for the sale is deducted, the resulting difference shall not be less than the quotient obtained by dividing the value of the Fund's total net assets at the time of purchase by the number of shares of all classes outstanding. A commission is payable on the sale of Common shares equal to 9% of the price at which the said shares are offered. This commission is reduced on single sales of over \$25,000. Investment Distributors Limited is the selling agent and sales are effected through registered security dealers. Prospectus dated April 24th, 1953, accepted as annual re-filing, May 6th, 1953.

**ESTONIAN PUBLISHING CO. TORONTO LIMITED:** Head Office, 697 Bay Street, Toronto, Ontario. Ontario incorporation, May 16th, 1951. Authorized capital, 800 Cumulative Redeemable Non-participating 5% Preference shares of \$25 par, of which none issued, and 800 Common shares of \$25 par, of which 9 issued and fully paid. Present offering, 500 Common shares at par through an officer of the Company under its registration as a Security Issuer with no commissions payable. Prospectus dated February 25th, 1953, accepted for filing, May 8th, 1953.

**INDUSTRIAL ACCEPTANCE CORPORATION LIMITED:** Head Office, 1141 Bay Street, Toronto, Ontario. Canada incorporation, February 7th, 1925, with subsequent S.L.P. Authorized capital, 15,000 5% Cumulative Preferred shares of \$100 par, of which 13,550 issued and outstanding; 15,000 4¼% Cumulative Preferred shares of \$100 par, of which 14,097 issued and outstanding; 175,000 5% Cumulative Convertible Preferred shares of \$30 par, of which 164,460 issued and outstanding; 175,000 5% Cumulative Convertible Preferred shares of \$40 par, offered by this prospectus; 1,500,000 n.p.v. Common shares, of which 959,383 issued and outstanding. Present offering, 175,000 5% Cumulative Convertible Preferred shares of \$40 par through Greenshields & Co. Inc. and Wood, Gundy & Company Limited who purchased the shares, on a 50-50 basis, at \$40 per share, each of the said Companies being paid a commission of 11% of the par value thereof. Offered to the public at \$37.50. Prospectus dated May 19th, 1953, accepted for filing, May 20th, 1953.

### **Mining, Gas and Oil Issues Accepted for Filing since last Issue of Bulletin**

**NEW DOMINION NICKEL MINES LIMITED:** Head Office, Room 405, 67 Yonge Street, Toronto, Ontario. Particulars of offering of shares to the public through registered security dealers on the basis that a minimum of 75% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, June, 1943, (Ont.), under name of Dominion Nickel Mining Corporation Limited. Name changed to present one by Supplementary Letters Patent, January, 1953. Authorized capital, 4,000,000 at \$1 par. Issued, 921,601. Escrowed, 463,385. Prospectus dated February 20th, 1953, accepted for filing, April 16th, 1953.

**PEACH URANIUM & METAL MINING LIMITED:** Head Office, Room 1922, 44 King Street, West, Toronto, Ontario. Amending Statement filed to show acquisition of 6

new mining claims for a consideration of \$2,700 and 6,000 shares (escrowed). Amending Statement, dated April 1st, 1953, to prospectus dated January 23rd, 1953, accepted for filing, April 16th, 1953.

**DEER HORN MINES LIMITED:** Head Office, Room 1922, 44 King Street, West, Toronto, Ontario. By Agreement, dated February 12th, 1953, E. H. Pooler & Company Limited agreed to purchase 650,000 shares, being 250,000 at 10c. and 2 blocks of 200,000 shares each at 15c. and 25c. per share respectively, payable within 5 days after April 17th, 1953, and received an option on a further 1,600,000 shares, being 2 blocks of 200,000 shares each at 30c. and 40c. per share respectively, payable within 4 and 8 months after April 17th, 1953, respectively; 2 blocks of 400,000 shares each at 50c. and 60c. per share respectively, payable within 12 and 16 months after April 17th, 1953, respectively; 2 blocks of 200,000 shares each at 75c. and \$1.00 per share respectively, payable within 20 and 24 months after April 17th, 1953, respectively. Company incorporated, December, 1950, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 750,005. Escrowed, 675,000. Prospectus dated February 23rd, 1953, accepted for filing, April 17th, 1953.

**DRAPER LAKE FRONTENAC LEAD-ZINC MINES LIMITED:** Head Office, 20 Temperance Street, Toronto 1, Ontario. Amending Statement filed to show further extension to June 30th, 1953, of all option payment dates with respect to 500,000 shares. Amending Statement, dated February 23rd, 1953, to prospectus dated May 2nd, 1952, accepted for filing, April 17th, 1953.

**NEW CONCORD DEVELOPMENT CORPORATION LIMITED:** Head Office, Suite 405, 15 King Street, West, Toronto, Ontario. By Agreement, dated March 25th, 1953, R. A. Daly Co. Limited agreed to purchase \$1,500,000 principal amount of 5½% Convertible Sinking Fund Debentures, dated April 15th, 1953, maturing April 15th, 1965, at a price of 92.50, which Debentures will be offered to the public at 100. Company incorporated, November, 1951, (Ont.)

under name of Concord Development Corporation Limited. Name changed to present one by Order of the Lieutenant-Governor of Ontario, March, 1952. Authorized capital, 5,000,000 n.p.v. shares. Issued, 2,886,373. Escrowed, 333,333. Prospectus dated April 14th, 1953, accepted for filing, April 17th, 1953.

#### SPRING COULEE OIL CORPORATION LIMITED:

Head Office, 313 Leeson-Linehan Building, Calgary, Alberta. By Agreement, dated February 19th, 1953, Fleetwood Financial Corporation Limited agreed to purchase 300,000 shares at 18c., payment for which has been acknowledged by the Company, and received an option on a further 350,000 shares, being 3 blocks of 100,000 shares each at 18c., 25c. and 30c. per share respectively, payable by March 5th, 1953, April 6th, 1953, and May 5th, 1953, respectively, and 50,000 at 35c., payable by June 5th, 1953. Company incorporated, August, 1950, (Alta.) under name of Delbo Spring Coulee Oil Corporation Limited. Name changed to present one by Certificate, October, 1950. Authorized capital, 4,000,000 n.p.v. shares. Issued, 3,309,049. Escrowed, 480,000. Prospectus dated April 2nd, 1953, accepted as annual re-filing, April 17th, 1953.

ASTRAL MINING & RESOURCES LIMITED: Head Office, Suite 1204, 302 Bay Street, Toronto, Ontario. Under Agreement dated December 1st, 1951, Sukay Corporation Limited purchased a total of 150,000 shares at 30c. and said Agreement was terminated on February 27th, 1953. By new Agreement, dated February 27th, 1953, Sukay Corporation Limited received an option on a further 1,000,000 shares, being 5 blocks of 200,000 shares each at 50c., 55c., 60c., 65c. and 70c. per share respectively, payable within 3, 6, 9, 12 and 15 months after April 17th, 1953, respectively. By 3 separate Agreements, each dated January 23rd, 1953, Ryerson Douglas, Morgan Walker and Norman Allan received options on 50,000, 50,000 and 100,000 shares respectively at 30c. per share, payable within 1 year, 18 months and 18 months from date of Agreement respectively. Company incorporated, January,



1947 (Ont.) with subsequent Supplementary Letters Patent. Authorized capital, 5,000,000 n.p.v. shares. Issued, 2,696,005. Escrowed, 1,525,000. Prospectus dated April 9th, 1953, accepted as annual re-filing, April 20th, 1953.

**NIPIRON MINES LIMITED:** Head Office, Room 1405, 302 Bay Street, Toronto, Ontario. Particulars of offering of shares to the public through officers of the Company under its registration as a Security Issuer on the basis that a minimum of 75% of the proceeds of any sales will go into the treasury of the Company. In addition the Company has entered into an Agreement with Rittenhouse & Company whereby the latter agreed to purchase 200,000 shares, being 100,000 at 25c. and 100,000 at 30c., payment for which has been acknowledged by the Company, and received an option on a further 800,000 shares, being 8 blocks of 100,000 shares each at 35c., 40c., 45c., 50c., 55c., 60c., 65c. and 70c. per share respectively, payable by the 17th day of each of the months of March, April, May, June, July, August, September and October, 1953, respectively. Company incorporated, January, 1952, (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 1,900,005. Escrowed, 810,000. Prospectus, dated March 19th, 1953, accepted as annual re-filing, April 20th, 1953.

**AMAX ATHABASCA URANIUM MINES LIMITED:** Head Office, Room 1922, 44 King Street, West, Toronto, Ontario. Under Agreement, dated September 16th, 1949, Foreign & Holding Investments Limited purchased a total of 1,700,000 shares at prices ranging from 5c. to 35c. per share, for a total consideration of \$227,500.00 and all further options were cancelled. By Agreement, dated April 17th, 1953, replacing an earlier Agreement between the same parties, Burns Bros. & Denton Limited agreed to purchase 350,000 shares at 85c., payable within 15 days after April 22nd, 1953. Company incorporated, September, 1949, (Ont.). Authorized capital, 3,500,000 at \$1 par. Issued, 2,900,005. Escrowed, 1,200,000. Prospectus dated April 17th, 1953, accepted for filing, April 22nd, 1953.



ALLIANCE URANIUM MINES LIMITED: Head Office, Room 402, 100 Adelaide Street, West, Toronto, Ontario. By Agreement, dated March 5th, 1953, Advance Acceptance Corporation Limited agreed to purchase 50,000 shares at 10c., payable one-half by April 18th, 1953, and the balance within 60 days thereafter, and received an option on a further 950,000 shares, being 150,000 at 10c. and 4 blocks of 200,000 shares each at 12½c., 15c. 20c. and 25c. per share respectively, payable at the rate of a minimum of 150,000 shares within 4 months after completion of payment of firm commitment and at the rate of 200,000 shares each 3 months' period thereafter. Company incorporated, February, 1953, (Ont.). Authorized capital, 4,000,000 at \$1 par. Issued, 800,005. Escrowed, 720,000. Prospectus dated March 9th, 1953, accepted for filing, April 23rd, 1953.

CAPE COPPER MINES LIMITED: Head Office, Suite 402, 100 Adelaide Street, West, Toronto, Ontario. Amending Statement filed to show that L. Carlin Corporation Limited, the underwriter-optionee, on March 30th, 1953, purchased 30,000 free vendor shares at 15c. per share from A. R. Lee, originally the property of Samuel John Robins, the proceeds of any sales of which will not go into the treasury of the Company. Amending Statement, dated April 4th, 1953, to prospectus dated December 2nd, 1952, accepted for filing, April 23rd, 1953.

PERUVIAN OILS & MINERALS LIMITED: Head Office, Room 1220, 67 Yonge Street, Toronto, Ontario. Amending Statement filed to show share position to date, acquisition of certain concessions from the Republic of Peru for the exploration and exploitation of oil, particulars of letter, dated March 6th, 1953, whereby Alan Cockeram received an option on 10,000 shares at \$2.00, payable by March 6th, 1954, and particulars of Agreement, dated April 20th, 1953, whereby Davidson Securities Limited agreed to purchase 75,000 shares at \$2.00, payment for which has been acknowledged by the Company, and received an option on a further 75,000 shares at \$2.00, payable by June 4th, 1953. Amending Statement, dated April 22nd, 1953, to prospectus dated January 15th, 1953, accepted for filing, April 23rd, 1953.

POLE STAR MINES LIMITED: Head Office, 366 Bay Street, Toronto, Ontario. Amending prospectus filed to show share position to date, cancellation of previous Underwriting and Option Agreement, (assigned by Federal Trading & Agency Limited to Max Garson and Company) after 500,000 shares at 10c. and 200,000 shares at 15c. had been purchased, and particulars of new Agreement, dated March 27th, 1953, whereby Max Garson and Company agreed to purchase 200,000 shares at 15c., payable by April 15th, 1953, and received an option on a further 800,000 shares, being 4 blocks of 200,000 shares each at 20c., 25c., 30c. and 35c. per share respectively, payable at the rate of \$5,000 per month commencing June 1st, 1953, all unexercised options to terminate in any event within 18 months after date of Agreement. Amending prospectus, dated April 14th, 1953, to prospectus dated September 30th, 1952, accepted for filing, April 23rd, 1953.

WILLIAM HOLDEN IRON MINES LTD.: Head Office, 130 Main Street, West, North Bay, Ontario. Particulars of offering of shares to the public through officers of the Company under its registration as a Security Issuer on the basis that 75% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, October, 1952, (Ont.). Authorized capital, 1,000,000 at \$1 par. Issued, 287,007. Escrowed, 225,003. Prospectus dated March 16th, 1953, accepted for filing, April 23rd, 1953.

SALMO PRINCE MINES LIMITED: Head Office, Room 1004, Credit Foncier Building, 850 West Hastings Street, Vancouver, B.C. Amending Statement filed to show change in Board of Directors and assignment of Underwriting-Option Agreement, dated January 10th, 1953, from Ralph Douglas Rooney to John Arthur Clark insofar as the said Agreement relates to optioned shares. Amending Statement, dated March 11th, 1953, to prospectus dated February 12th, 1953, accepted for filing, April 24th, 1953.

GOTHIC GOLD MINES LIMITED: Head Office, 80 Richmond Street, West, Toronto, Ontario. Amending Statement filed to show change in Board of Directors and extension of 3 months with respect to payment dates for all outstanding options, all such options to expire in any event in 24 months from date of Agreement. Amending Statement, dated April 24th, 1953, to prospectus dated November 26th, 1952, accepted for filing, April 27th, 1953.

MAPLE BAY COPPER MINES LIMITED: Head Office, Room 906, 357 Bay Street, Toronto, Ontario. By Agreement, dated February 6th, 1953, Bidgood Kirkland Gold Mines Limited agreed to purchase 55,333 shares at 20c., payable on execution of Agreement, and received an option on a further 1,750,000 shares, being 7 blocks of 250,000 shares each at 20c., 25c., 30c., 40c., 50c., 75c. and \$1.00 per share respectively, payable within 3, 6, 9, 12, 14, 16 and 18 months after April 27th, 1953, respectively. Bidgood Kirkland Gold Mines Limited has since assigned to Geneva Lake Mines Limited a 50% interest in the aforesaid option. Company incorporated, January, 1953, (Ont.). Authorized capital, 3,500,000 at \$1 par. Issued, 805,338. Escrowed, 750,000. Prospectus dated April 2nd, 1953, accepted for filing, April 27th, 1953.

ROXY GOLD MINES LIMITED: Head Office, 900 Hamilton Building, 395 Main Street, Winnipeg, Manitoba. Particulars of offering of 250,000 shares to the public at 15c. per share through registered security dealers on a 20% commission basis. Company incorporated, April, 1947, (Man.). Authorized capital, 3,500,000 n.p.v. shares. Issued, 1,990,005. Escrowed, 933,337. Prospectus dated April 15th, 1953, accepted for filing, April 27th, 1953.

BASKA URANIUM MINES LIMITED: Head Office, Suite 1024, 85 Richmond Street, West, Toronto, Ontario. Amending Statement filed to show additional method of distribution of shares to the public, i.e., through registered

security dealers at a mark-up not exceeding 1c. to the underwriter. Amending Statement, dated March 23rd, 1953, to prospectus dated February 23rd, 1953, accepted for filing, April 28th, 1953.

**CONSOLIDATED ALLENBEE OIL & GAS COMPANY LIMITED:** Head Office, Suite 204, 569 Howe Street, Vancouver, B.C. Particulars of offering of \$500,000 of 5% Convertible Sinking Fund Debentures, dated January 1st, 1953, maturing January 1st, 1960, through Atlas Investments Limited, Vancouver, B.C., who purchased the Debentures for \$450,000. Offered to the public at par. Company incorporated, January, 1952, (Can.). Authorized capital, 5,000,000 at \$1 par. Issued, 3,852,023. Escrowed, none. Prospectus dated April 28th, 1953, accepted for filing, April 28th, 1953.

**LORADO URANIUM MINES LIMITED:** Head Office 171 Yonge Street, Toronto, Ontario. Amending Statement filed to show share position to date, sale by Company of 13 unpatented claims and acquisition of further property, consisting of 85% interest in 21 unpatented claims in Saskatchewan, and particulars of Agreement, dated March 20th, 1953, whereby C. R. Jenner & Company agreed to purchase 50,000 shares at 20c., payable one-half within 2 days after April 30th, 1953, and the balance within 60 days after April 30th, 1953, and received an option on a further 500,000 shares, being 150,000 at 25c., payable by August 31st, 1953, 3 blocks of 100,000 shares each at 30c., 40c. and 50c. per share respectively, payable by December 31st, 1953, April 30th, 1954, and August 31st, 1954, respectively, and 50,000 at 60c., payable by December 31st, 1954. Amending Statement, dated April 10th, 1953, to Amended Prospectus dated September 2nd, 1952, accepted for filing, April 29th, 1953.

**PLUTON URANIUM MINES LIMITED:** Head Office, 9 Richmond Street, East, Toronto, Ontario. By Agreement, dated March 12th, 1953, T. L. Savage & Co. agreed to purchase 100,000 shares at 15c., payable \$5,000 on execution of Agreement, which amount has been paid, and \$10,000 within



30 days after April 22nd, 1953, and received an option on a further 900,000 shares, being 150,000 at 15c., payable within 2 months after April 22nd, 1953, 7 blocks of 100,000 shares each at 17½c., 20c., 25c., 30c., 35c., 40c. and 45c. per share respectively, payable within 4, 6, 8, 10, 12, 14 and 16 months after April 22nd, 1953, respectively, and 50,000 at 50c., payable within 18 months after April 22nd, 1953. Company incorporated, March, 1953, (Ont.). Authorized capital, 3,500,000 at \$1 par. Issued, 908,339. Escrowed, 787,500. Prospectus dated April 17th, 1953, accepted for filing, April 29th, 1953.

**GATEWAY URANIUM MINES LIMITED:** Head Office, Broder Building, Regina, Saskatchewan. By Agreement, dated April 16th, 1953, Brewis and White Limited agreed to purchase 250,000 shares at 10c., payable forthwith, and received an option on a further 1,000,000 shares, being 5 blocks of 200,000 shares each at 20c., 25c., 30c., 35c. and 40c. per share respectively, payable within 3, 5, 7, 9 and 11 months after April 29th, 1953, respectively. By Agreement, dated April 15th, 1953, the shareholders of Gateway Gold Limited were offered the right and privilege to purchase 300,000 shares at 33c., the entire proceeds of such offering to be paid into the treasury of the Company, no commission or other charges being payable thereon. Company incorporated, March, 1953, (Sask.). Authorized capital, 3,000,000 n.p.v. shares. Issued, 750,005. Escrowed, 675,000. Prospectus dated April 22nd, 1953, accepted for filing, April 29th, 1953.

**PLATEAU PETROLEUMS LIMITED:** Head Office, Room 405, 67 Yonge Street, Toronto, Ontario. Amending Statement filed to show 3 months' extension of February 28th, 1953, option payment date and similar extension of all subsequent option payment dates. Amending Statement, dated March 16th, 1953, to prospectus dated December 2nd, 1952, accepted for filing, April 30th, 1953.



SENTRY PETROLEUMS LIMITED: Head Office, Suite 1303-5, 80 King Street, West, Toronto, Ontario. Amending Statement filed to show assignment of options on treasury shares, under Agreement of February 10th, 1953, from J. Harley Foxton Limited to Adelaide Securities Limited. Amending Statement, dated April 7th, 1953, to prospectus dated February 17th, 1953, accepted for filing, April 30th, 1953.

NEW LORIE MINES LIMITED: Head Office, 22 Toronto Street, Toronto, Ontario. By Agreement, dated March 1st, 1953, Lucien Lemoureux agreed to purchase 500,000 shares at 10c., payable 50,000 shares by March 12th, 1953, 50,000 shares within 30 days thereafter, 100,000 shares within 3 months after March 12th, 1953, and thereafter at the rate of 100,000 shares monthly, the final 100,000 underwritten shares to be payable within 6 months after March 12th, 1953, and received an option on a further 1,000,000 shares, being 5 blocks of 200,000 shares each at 12½c., 15c., 17½c., 20c. and 25c. per share respectively, payable within 8, 10, 12, 14 and 16 months after March 12th, 1953, respectively. Company incorporated, October, 1945, (Ont.) under name of Lorie Mines Limited. Name changed to present one by Supplementary Letters Patent, August, 1950. Authorized capital, 5,000,000 at \$1 par. Issued, 2,219,061. Escrowed, 1,301,951. Prospectus dated March 31st, 1953, accepted for filing, May 1st, 1953.

NATIONAL NICKEL CORPORATION LTD.: Head Office, Suite 6k6, 159 Craig Street, West, Montreal, Quebec. By Agreement, dated March 17th, 1953, Vick Securities Limited agreed to purchase 400,000 shares, being 200,000 at 10c. and 200,000 at 15c., payable by April 7th, 1953, and received an option on a further 600,000 shares, being 6 blocks of 100,000 shares each at 20c., 25c., 30c., 40c., 50c. and 60c. per share respectively, payable \$25,000 by June 15th, 1953, \$25,000 by July 15th, 1953, \$25,000 by August 15th, 1953, and \$35,000 by the 15th day of each month thereafter, or such larger amounts as may be requested by the Board of Directors

as necessary for mining operations. By Agreement, dated March 17th, 1953, Vick Securities Limited gave to Draper Dobie & Company the sole and exclusive right to purchase 600,000 shares at a  $\frac{1}{4}$ c. mark-up, payable \$25,000 on each of the 15th days of June, July and August, 1953, plus on each date  $\frac{1}{4}$ c. per share taken up, and \$35,000 on the 15th day of each month thereafter, plus on each date  $\frac{1}{4}$ c. per share taken up, or such larger amounts as may be requested by the Board of Directors as necessary for mining operations. The latter Agreement provided that all the rights granted to Draper Dobie & Company to acquire shares thereunder are subject to the right of Vick Securities Limited to acquire shares of the Company pursuant to the first mentioned Agreement. Company incorporated, November, 1951, (Que.). Authorized capital, 4,000,000 at \$1 par. Issued, 1,790,007. Escrowed, 1,330,000. Prospectus dated April 10th, 1953, accepted for filing, May 1st, 1953.

MERRILL PETROLEUMS LIMITED: Head Office, 531 8th Avenue, West, Calgary, Alberta. By Agreement, dated May 4th, 1953, Wood, Gundy & Company Limited and White, Weld & Co. (New York, N.Y.), each acting on behalf of itself and other Canadian underwriters and United States underwriters respectively, agreed to purchase 800,000 shares, one-half being purchased by the Canadian underwriters at \$4.05 per share and the balance by the United States underwriters at \$4.14 per share. Offered to the public in Canada at \$4.50 per share through the Canadian underwriters. Company incorporated, May, 1951, (Alta.) as Private Company under name of Merrill Canadian Oil No. 1 Limited. Name changed to present one by Certificate, November, 1952, and converted to Public Company by Certificate, December, 1952. Authorized capital, 5,000,000 at \$1 par. Issued, 1,964,495. Escrowed, none. Prospectus dated May 4th, 1953, accepted for filing, May 4th, 1953.

PIC NICKEL MINES LIMITED: Head Office, Room 906, 357 Bay Street, Toronto, Ontario. By Agreement, dated March 16th, 1953, MacLeod-Cockshutt Gold Mines Limited agreed to purchase 200,000 shares at 20c., payment for which

has been acknowledged by the Company, and received an option on a further 800,000 shares, being 4 blocks of 200,000 shares each at 25c., 30c., 35c. and 45c. per share respectively, payable within 3, 6, 9 and 12 months after April 29th, 1953, respectively. Company incorporated, March, 1953, (Ont.). Authorized capital, 4,000,000 at \$1 par. Issued, 1,000,005. Escrowed, 720,000. Prospectus dated April 22nd, 1953, accepted for filing, May 4th, 1953.

**RHEBA URANIUM MINING CORPORATION LIMITED:** Head Office, Room 1407, 372 Bay Street, Toronto, Ontario. By Agreement, dated March 20th, 1953, William Sydney Kirkham agreed to purchase 50,000 shares for \$5,000, payable one-half by April 20th, 1953, and the balance within 60 days thereafter, and received an option on a further 950,000 shares, being 4 blocks of 200,000 shares each at 10c., 12½c., 15c. and 20c. per share respectively, 100,000 at 25c. and 50,000 at 30c., payable \$5,000 per month, commencing September 25th, 1953, and thereafter by the 20th day of each month until March 20th, 1955, on which date the whole of the balance of the option shall be payable. Company incorporated, February, 1953, (Ont.). Authorized capital, 3,500,000 at \$1 par. Issued, 750,005. Escrowed, 600,000. Prospectus dated April 11th, 1953, accepted for filing, May 4th, 1953.

**STARLIGHT MINES LIMITED:** Head Office, Room 1024, 85 Richmond Street, West, Toronto, Ontario. Amending Statement filed to show 475,000 shares presently escrowed, acquisition of 9 mining claims, termination of Agreement dated December 12th, 1952, under which Celtic Donaldson purchased 351,495 shares at 5c. and 200,000 shares at 10c., and particulars of new Agreement, dated April 21st, 1953, whereby Donaldson agreed to purchase 100,000 shares at 10c., payable one-half within 5 days after April 30th, 1953, and the balance within 1 month after April 30th, 1953, and received an option on a further 900,000 shares, being 100,000 at 10c., 200,000 at 12½c. and 6 blocks of 100,000 shares each at 15c., 20c., 25c., 30c., 35c. and 50c. per share respectively, payable

at the rate of a minimum of 50,000 shares monthly commencing 2 months after April 30th, 1953. Amending Statement, dated April 22nd, 1953, to prospectus dated January 23rd, 1953, accepted for filing, May 5th, 1953.

**PLEXTERRE MINING CORPORATION LIMITED:** Head Office, Room 228, 73 Adelaide Street, West, Toronto, Ontario. By Agreement, dated February 25th, 1953, and Supplementary Agreement, dated March 10th, 1953, Calumet Investments Ltd. agreed to purchase 20,000 shares for \$5,100, payable forthwith, and received an option on a further 80,000 shares, being 8 blocks of 10,000 shares each at 30c., 33c., 36c., 39c., 42c., 45c., 48c. and 51c. per share respectively, payable within 60 days after February 25th, 1953. Company incorporated, April, 1950, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,092,481. Escrowed, 900,000. Prospectus dated March 9th, 1953, accepted for filing, May 5th, 1953.

**BISON PETROLEUMS LIMITED:** Head Office, 67 Yonge Street, Toronto, Ontario. Amending Statement filed to show share position to date, abandonment of 1 Well, acquisition of interest in production from pooled acreage (on which 2 Wells drilled, one to production and the other capped as Gas Well) and 3 months' extension of April 1st, 1953, option payment date covering 200,000 shares at 45c., all subsequent option payment dates being similarly extended. Amending Statement, dated April 20th, 1953, to prospectus dated May 5th, 1952, accepted for filing, May 6th, 1953.

**REXSPAR URANIUM & METALS MINING CO. LIMITED:** Head Office, Room 1922, 44 King Street, West, Toronto, Ontario. Amending Statement filed to show cancellation, April 15th, 1953, of Agreement, dated May 16th, 1952, under which E. H. Pooler & Co. purchased 200,000 shares at 20c. and exercised options on 200,000 shares at 25c., 200,000 shares at 30c. and 400,000 shares at 50c. Amending Statement, dated April 15th, 1953, to prospectus dated May 16th, 1952, accepted for filing, May 6th, 1953.



**PALMER OIL DEVELOPMENT CO. LIMITED:** Head Office, 217 Bay Street, Toronto, Ontario. By Agreement, dated March 23rd, 1953, Dalglen Corporation Limited agreed to purchase \$500,000 principal amount of 5½% Convertible Sinking Fund Debentures, dated April 1st, 1953, maturing April 1st, 1963, together with 300,000 shares of the Company, for a total consideration of \$450,000, payable \$81,000 by each of April 30th, 1953, May 30th, 1953, and June 30th, 1953, \$36,000 by each of July 31st, 1953, August 31st, 1953, September 30th, 1953, October 31st, 1953, and November 30th, 1953, and \$27,000 by December 31st, 1953, such dates for payment to be extended by the number of days equivalent to the difference between the 10th day of April, 1953, and the date on which this prospectus is accepted for filing by the Commission, being May 7th, 1953, and received an option on a further \$500,000 principal amount of such Debentures and 200,000 shares at a price of \$900 per unit of \$1,000 principal amount of Debentures and 400 shares, the option to expire on or before August 1st, 1954. Dalglen Corporation Limited has given a sub-option, to be exercised 3 days prior to the foregoing payment dates, on all or any part of the foregoing securities at \$905 per unit of \$1,000 principal amount of Debentures and 400 shares to N. L. MacNames & Company Limited, who will offer the Debentures and shares itself to the public as principal, or will sell to other registered security dealers who will effect distribution of the Debentures and shares to the public as principals. Company incorporated, March, 1953, (Ont.). Authorized capital, 5,000,000 n.p.v. shares. Issued, 900,007. Escrowed, 900,000. Prospectus dated April 30th, 1953, accepted for filing, May 7th, 1953.

**NEW CALUMET MINES LIMITED:** Head Office, 355 St. James Street, West, Montreal, Quebec. By Agreement, dated March 31st, 1953, Nesbitt, Thomson and Company, Limited agreed to purchase 660,000 shares at 70c., payable by May 20th, 1953. By a further Agreement, dated March 31st, 1953, Frobisher Limited agreed to purchase 340,000 shares at 70c., payable 100,000 shares upon completion of firm commitment by Nesbitt, Thomson and Company,



Limited, 100,000 shares within 1 month thereafter, 100,000 shares within 2 months thereafter and the balance of 40,000 shares within 3 months thereafter. Frobisher Limited is purchasing the said 340,000 shares for its own account as an investment. Company incorporated, May, 1942, (Que.), with subsequent Supplementary Letters Patent. Authorized capital, 5,000,000 at \$1 par. Issued, 3,623,656. Escrowed, none. Prospectus dated May 7th, 1953, accepted for filing, May 11th, 1953.

WEST PLAINS OIL RESOURCES LIMITED: Head Office, Suite 1024, 85 Richmond Street, West, Toronto, Ontario. Amending Statement filed to show that, under Agreement dated June 12th, 1952, Albany Financial Corporation Limited has exercised its option on 200,000 shares at 25c. and has taken up and paid for a further 56,666 shares at 30c., out of a total of 200,000 shares at 30c. required to be taken up and paid for by March 22nd, 1953. The Company has granted an extension to June 22nd, 1953, of the option payment date with respect to the remaining shares of the latter block. Amending Statement, dated April 20th, 1953, to prospectus dated August 12th, 1952, accepted for filing, May 11th, 1953.

MAREE URANIUM LIMITED: Head Office, Tenth Floor, 217 Bay Street, Toronto, Ontario. Amending Statement filed to show share position to date, acquisition of 13 new claims and reduction of first 3 blocks of optioned shares at 12½c., 15c. and 20c. per share respectively from 200,000 shares each to 100,000 shares each. Amending Statement, dated May 5th, 1953, to prospectus dated March 2nd, 1953, accepted for filing, May 12th, 1953.

DE VILLE COPPER MINES LIMITED: Head Office, 331 Bay Street, Toronto, Ontario. Particulars of offering of shares to the public through the medium of registered securities dealers in Ontario on the basis that a minimum of 75% of the proceeds of any sales will go into the treasury of the Company.

Company incorporated, March, 1953, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 750,005. Escrowed, 675,000. Prospectus dated April 22nd, 1953, accepted for filing, May 12th, 1953.

**GOLDMAQUE MINES LIMITED:** Head Office, Suite 207, 9 Adelaide Street, East, Toronto, Ontario. Amending Statement filed to show Supplementary Letters Patent, dated March 25th, 1953, increasing capital of Company to 5,000,000 shares at \$1 par. Amending Statement, dated April 15th, 1953, to prospectus dated January 28th, 1953, accepted for filing, May 12th, 1953.

**HACKER ATOMPOWER MINES LIMITED:** Head Office, 719 Yonge Street, Toronto, Ontario. Particulars of offering of shares to the public through the medium of officers of the Company under its registration as a Security Issuer on the basis that 75% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, February, 1953, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 750,005. Escrowed, 750,000. Prospectus dated March 6th, 1953, accepted for filing, May 12th, 1953.

**SOUTH STATE URANIUM MINES LIMITED:** Head Office, Room 408, 21 King Street, East, Toronto, Ontario. Particulars of offering of shares to the public through the medium of officers of the Company under its registration as a Security Issuer on the basis that 75% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, September, 1949, (Ont.). Authorized capital, 3,500,000 at \$1 par. Issued, 1,405,291. Escrowed, 1,050,000. Prospectus dated April 30th, 1953, accepted for filing, May 12th, 1953.

**SPEARHEAD EXPLORATIONS LIMITED:** Head Office, Room 402, 80 Richmond Street, West, Toronto, Ontario. Particulars of offering of shares to the public through the medium of registered securities dealers in Ontario on the basis that a minimum of 75% of the proceeds of any sales will go into the treasury of the Company. Company incorporated,

July, 1938, (Ont.) under name of Acorn Minerals Limited and name changed to present one by Supplementary Letters Patent, November, 1952. Authorized capital, 2,000,000 n.p.v. shares. Issued, 543,655. Escrowed, 357,500. Prospectus dated April 7th, 1953, accepted for filing, May 12th, 1953.

**ALTOMAC URANIUM MINES LIMITED:** Head Office, 25 Melinda Street, Toronto, Ontario. By Agreement, dated April 20th, 1953, Conella Enterprises Limited agreed to purchase 50,000 shares for \$15,000, payable 10 days after May 12th, 1953, and received an option on a further 950,000 shares, being 200,000 at 30c., payable within 3 months after May 12th, 1953, 150,000 at 35c., payable within 6 months after May 12th, 1953, and 3 blocks of 200,000 shares each at 40c., 50c. and 60c. per share respectively, payable within 9, 12 and 15 months after May 12th, 1953, respectively. Company incorporated, January, 1953, (Ont.). Authorized capital, 3,500,000 at \$1 par. Issued, 775,005. Escrowed, 697,500. Prospectus dated May 1st, 1953, accepted for filing, May 13th, 1953.

**CLIX ATHABASCA URANIUM MINES LIMITED:** Head Office, Room 1922, Bank of Nova Scotia Building, Toronto, Ontario. Amending Statement filed to show acquisition of 54 additional claims and relinquishing by Rhodes Exploration & Finance of Canada Limited of its right to purchase 25,000 shares at 35c., out of block of 200,000 shares at that price to be taken down and paid for within 12 months from January 15th, 1953, which 25,000 shares have been sold by the Company to Russell E. Partridge, the vendor of the newly acquired claims, at 35c. per share. Amending Statement, dated April 30th, 1953, to prospectus dated January 15th, 1953, accepted for filing, May 13th, 1953.

**PEEL PLATEAU EXPLORATION LIMITED:** Head Office, Suite 1001, Federal Building, 85 Richmond Street, West, Toronto, Ontario. By Agreement, dated March 12th, 1953, Conwest Exploration Company Limited, Western Leaseholds Ltd., Canadian Explorers Limited and Dalhousie Oil Company Limited agreed to purchase a total of 1,100,000 shares at 50c., payment for which has been acknowledged by

the Company, and received options on a further 712,493 shares, being 312,493 at 50c. and 400,000 at \$1.00, payable by such date or dates, being not later than April 1st, 1956, as shall, from time to time, be fixed by the Board of Directors on not less than 30 days' prior notice. Company incorporated, January, 1953, (Can.). Authorized capital, 2,500,000 n.p.v. shares. Issued, 1,287,507. Escrowed, 187,500. Prospectus dated April 27th, 1953, accepted for filing, May 13th, 1953.

**YORK OILS LIMITED:** Head Office, 414-419 Pemberton Building, 744 Hastings Street, West, Vancouver, British Columbia. Under Agreement, dated August 7th, 1952, Locke, Gray & Company Limited agreed to purchase 300,000 shares at 35c., payment for which has been acknowledged by the Company, and received an option on a further 400,000 shares, being 2 blocks of 200,000 shares each at 40c. and 45c. per share respectively, payable by November 7th, 1952, and February 7th, 1953, respectively. By Agreement dated November 6th, 1952, a 3 months' extension was granted with respect to each of these option payment dates. By Agreement, dated February 7th, 1953, a further extension of such option payment dates was granted so that 200,000 shares at 40c. now payable by April 30th, 1953, and 200,000 shares at 45c. now payable by July 31st, 1953. Company incorporated, January, 1937, (Brit. Col.). Authorized capital, 3,000,000 n.p.v. shares. Issued, 1,514,553. Escrowed, none. Prospectus dated February 27th, 1953, accepted for filing, May 13th, 1953.

**COPPER PRINCE MINES LIMITED:** Head Office, 22 Toronto Street, Toronto, Ontario. Under previous Agreements Capblue Exploration Limited purchased 100,000 shares at  $7\frac{1}{2}$ c., 456,250 shares at 10c. and 64,222 shares at  $12\frac{1}{2}$ c. By Agreement, dated March 7th, 1953, Capblue agreed to purchase 40,000 shares at  $12\frac{1}{2}$ c., payable by May 13th, 1953, and received an option on a further 1,000,000 shares, being 5 blocks of 200,000 shares each at  $12\frac{1}{2}$ c., 15c.,  $17\frac{1}{2}$ c., 20c. and 25c. per share respectively, payable \$5,000 monthly until \$50,000 has been paid and thereafter on requisition of the Board of Directors, not to exceed \$10,000 in any 30-day period, option to terminate in any event at the expiration of 24 months



from March 7th, 1953. Company incorporated, February, 1951, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,220,477. Escrowed, 545,000. Prospectus dated April 15th, 1953, accepted as annual re-filing, May 15th, 1953.

PAN RICA MINERALS COMPANY: Head Office, Suite 5011, 30 Rockefeller Plaza, New York 20, N.Y. Principal Office in Canada, Room 906, 217 Bay Street, Toronto, Ontario. Particulars of offering of 200,000 shares to the public through the medium of registered security dealers in Ontario on the basis that 75% of the proceeds of any sales will go into the treasury of the Company. Concurrently Gardiner, Watson and Co. has underwritten 100,000 shares at 45c., payable one-half by May 15th, 1953, and the balance by June 30th, 1953. Company incorporated, October, 1952, (Del., U.S.A.) with subsequent Amendment. Authorized capital, 4,000,000 at 1c. par. Issued, 3,000,000. Escrowed, 1,500,000. Prospectus dated May 11th, 1953, accepted for filing, May 15th, 1953.

TRANS-AMERICA PETROLEUMS LIMITED: Head Office, Suite 1010, 132 St. James Street, West, Montreal, Quebec. By Agreement, dated January 20th, 1953, Minerva Mining Corporation Limited agreed to purchase 250,000 shares at \$1 per share, as part payment for which \$87,500 has been acknowledged by the Company, \$81,250 payable by April 17th, 1953, and the balance of \$81,250 payable by May 17th, 1953. Company incorporated, October, 1951, (Que.). Authorized capital, 4,000,000 at \$1 par. Issued, 587,505. Escrowed, 500,000. Prospectus dated April 2nd, 1953, accepted for filing, May 15th, 1953.

NEWCLARE OILS LIMITED: Head Office, 409 Lancaster Building, Calgary, Alberta. Particulars of offering of shares to the public through the medium of registered security dealers on the basis that a minimum of 75% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, September, 1951, (Alta.). Authorized capital, 4,000,000 at 25c. par. Issued, 975,008. Escrowed, 600,000. Prospectus dated May 5th, 1953, accepted for filing, May 20th, 1953.



## **Prospecting Syndicate Agreement Accepted for Filing since last Issue of Bulletin**

**COPLEAD PROSPECTING SYNDICATE:** Head Office, 27 Manitou Road, Centre Island, Toronto, Ontario. Authorized capital, 3,500 n.p.v. units, not to exceed \$35,000 in the aggregate. Manager, William John Sutherland, Toronto, Ontario. Agreement, dated March 4th, 1953, accepted for filing, April 16th, 1953.

## **Consents to Release from Escrow since last Issue of Bulletin**

**FORTRESS MINES & OILS LIMITED:** Release of 33,750 shares pro rata to all persons entitled thereto. Effective date of release, May 1st, 1953. 591,250 shares remain escrowed.

**GILGREER MINES LIMITED:** Release of all escrowed shares for the purpose of facilitating the winding up of the Company and for the exchange of these shares for shares of Cobalt Consolidated Mining Corporation Limited. Effective date of release, May 1st, 1953.

**ISO URANIUM MINES LIMITED:** Release of 337,500 shares pro rata to all persons entitled thereto. Effective date of release, May 1st, 1953. 562,500 shares remain escrowed.

**NANABAJOU IRON MINES LIMITED:** Release of all escrowed shares for the purpose of winding up the Company and having its Charter surrendered. Effective date of release, May 1st, 1953.

**TRANS-ERA OILS LIMITED:** Release of all escrowed shares. Effective date of release, May 1st, 1953.

TRILLIUM PETROLEUMS LIMITED: Release of all escrowed shares for the purpose of facilitating the winding up of the Company. Effective date of release, May 1st, 1953.

REDORE MINING COMPANY LIMITED: Release of all escrowed shares to Messrs. Lang, Michener & Cranston, Barristers, &c., Toronto, Ontario, for the purpose of facilitating the winding up of the Company. Effective date of release, May 12th, 1953.

FAB METAL MINES LIMITED: Release of 177,778 shares pro rata to all persons entitled thereto. Effective date of release, May 19th, 1953. 519,722 shares remain escrowed.

ORCHAN URANIUM MINES LIMITED: Release of 200,000 shares pro rata to all persons entitled thereto. Effective date of release, May 19th, 1953. 475,000 shares remain escrowed.













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Ontario Securities  
Commission

# BULLETIN

( OF

ONTARIO SECURITIES COMMISSION

FOR

JUNE, 1953 )



ONTARIO

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1953

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## 1953 Amendments

The amendments to The Securities Act passed at the last Session of the Legislature, became effective as of the 1st of June, 1953.

One of the recent amendments clarifies the situation involving Investment Counsel. Formerly those who acted as Investment Counsel in the accepted meaning of the term, were described as Investment Counsel, Type 2. Under the recent amendment they are now described simply as Investment Counsel. The other group who were primarily if not solely engaged in giving advice through publications, were described as Investment Counsel, Type 1, are now described as "Securities Advisers" in order to distinguish between services which are substantially different.

A further amendment for the first time gives the Commission direct control over all persons and companies who seek to trade by virtue of any statutory exemption. Under the recent amendment the Commission may rule that the exemptions shall not apply where a person or company has been guilty of conduct which would warrant refusing registration. By virtue of this amendment the exemptions may be denied on the grounds of an unsatisfactory past record or when there is evidence of current irregularities. In the case of an adverse ruling, there is the same right of appeal as in any other case involving disciplinary action by the Commission.

Three amendments to the section which creates all offences under The Securities Act, Section 63, collectively provide that a person or company who contributes to the commission of an offence (whether by active participation or by counselling or procuring its commission) shall be a party to and guilty of that offence or any other resultant offence which the person or company counselling or procuring should have anticipated. These amendments, which are based upon and correspond to like provisions in the Criminal Code of Canada, ensure that a person or company whose conscious acts or omissions lead to the commission of an offence shall be



punishable for it to the same extent as the actual offender. As is self-evident from examination of the amending subsections, they only relate to and deal with acts or omissions intended to result in the commission of an actual offence by another.

## **Registration Form Changes**

Under a recent revision of the Regulations to The Securities Act, all previous application forms and certificates of registration have been rescinded, effective 1st April last. Two forms of application only are in use. Form 1 covers all types of registration with the exception of salesmen and sub-broker-dealers who now make application on Form 2. Renewal application forms which are used each year in the month of March only are numbered 3 and 4, respectively.

In lieu of the certificates of registration, advice of the granting of registration is made by letter. It is, therefore, no longer necessary for a registrant to surrender the registration document for cancellation upon termination or transfer of registration. It is suggested that all supplies of the old forms be destroyed and that care be taken to see that future applications are made on the appropriate forms.

# Decisions of the Chairman

## THE SECURITIES ACT

ALEXANDER & ASSOCIATES LIMITED—

K. A. WHEELER, PRESIDENT

K. A. Wheeler, president of Alexander & Associates Limited, admits receiving and understanding the purpose and intent of a Directive issued by the Commission under date of March 26th, 1953, prohibiting offerings being made in the United States contrary to United States securities laws while Regulation D, recently promulgated by the Securities and Exchange Commission was being put to a fair test. This declaration of policy was supported in principle by a statement issued concurrently by the Broker-Dealers' Association.

After first attempting to mislead the Commission, Wheeler admitted that at the time he had a large volume of mail containing a public offering ready for mailing to the United States and that he made arrangements to have it mailed from Montreal in the hope of escaping detection. Apart from being guilty of conduct which cannot be excused from the standpoint of securities administration, he disregarded the rights of others who may seek to take advantage of the provisions of the new Regulations and who have directed their efforts towards placing trading across the Border on a proper footing. At the same time he violated the laws of another Province and so has disregarded the interests of others who value existing friendly relations and who are bending every effort to maintain them.

In view of Wheeler's admissions, cancellation of the registration of Alexander & Associates Limited as broker-dealers must follow as a matter of course. Order accordingly.

(O. E. LENNOX)

*Chairman*

TORONTO, *May 15th, 1953.*

MAX APPLEBY—SALESMAN

JAMES GRANT—SALESMAN

Appleby and Grant were employed by Alexander & Associates Limited immediately prior to the cancellation of the broker-dealers' registration on the 15th of May, 1953.

Cancellation is also warranted in their case as they solicited sales in the United States by telephone following a public offering made by their employer which resulted in cancellation. However, the Commission has seen fit to reduce the penalty in their case to six month's suspension, solely on the grounds of their voluntary and frank admissions and records which are free from complaints.

The registration of Max Appleby and James Grant as salesmen will be suspended for a period of six month's commencing the 15th of May, 1953.

(O. E. LENNOX)

*Chairman*

TORONTO, May 20th, 1953.

INDORE GOLD MINES LIMITED—

SECURITY ISSUER

The investigation of Indore is of special importance as the right to appoint an expert to assist the Commission was used with far-reaching results. The comprehensive report of W. Roy Dunbar, P.Eng., is of the utmost importance as the activities of some local companies with properties at distant points such as the Northwest Territories, have been a matter of concern to the Commission. Some irresponsible persons under these conditions no doubt consider the chances of detection are remote as these Territories are not organized to the same degree as our Provincial jurisdictions, with the result that first-hand information is more difficult to obtain.

The results of this investigation should serve as a warning to others, particularly now that the Commission is in a better position to deal with the type of situation disclosed in Mr. Dunbar's report.

Shares of Indore have been widely distributed as a result of an intensive sales campaign first by E. A. Glass, followed by Indore as a security issuer. Many shareholders no doubt are critical of the delay before disciplinary action was taken, but it should be noted that the registration of Glass as a broker-dealer was cancelled in April, 1951, on the strength of statements he published while engaged in the primary distribution of Indore. Subsequently when the promotional literature appeared to follow the earlier pattern, the Commission adopted the direct and logical procedure of making a complete audit of Indore's affairs, as it was considered that if the claims being made about imminent production, etc., were in fact false, something would be disclosed in the company's records indicating improper use of company funds. The results of the audit were mostly reassuring except that the question still remained unanswered as to whether all the costs charged to development had actually been expended as represented. A serious loss of time resulted particularly serious in view of the short working season in the Northwest Territories in attempting to obtain the services of a qualified Engineer to examine the property in order to check costs of actual development and to report on the possibilities of Indore becoming a uranium producer on a commercially profitable scale. The procedure covered in Mr. Dunbar's report was adopted when our original plan did not materialize before the winter of 1952. Mr. Dunbar's report, which speaks for itself, is being published so that it will not be necessary to review it in any detail. The report deals only with the uranium claims in the Northwest Territories and other holdings may be of some value placed in the hands of honest and capable management. It is admitted that a reasonable expenditure was warranted in order to explore the possibilities of the property. It is now evident that the company consistently pictured a large and available ore body which is still non-existent according to available information. It is further evident that the costs of production were ignored when extravagant claims were being made and that a

mill was installed not on honest and competent advice but as part and parcel of a deliberate fraudulent sales campaign. The nature and extent of the deception are fully demonstrated by the findings of fact contained in Mr. Dunbar's report. Entirely irresponsible claims were also made regarding open pit mining in a second group of claims without reference to the fact that the small quantity of ore which could be mined by the open pit method would have to be shipped by barge six miles to the main property where the mill was installed.

Paul Gliddon, president and field manager, Roy T. Thompson, secretary-treasurer and trading officer and F. W. Anderson, Engineer, must be held responsible for the sales campaign of fraud and deception. Following the suspension of its registration as a security issuer, Indore made an offering to its shareholders under the provisions of section (19) (2) (a) which exempts an offering of this nature from the operation of the Act. When the amendment to section 3 of section 19 was proclaimed as of the 1st of June, 1953, the Commission made a ruling that the exemptions contained in section (19) (1) and (2) did not apply to Indore, Gliddon, Thompson and Anderson. This ruling is now varied in the cases of Thompson and Anderson by striking out any reference to sub-section 1 of section 19, so that they may dispose of their own private holdings, which we are advised do not include shares of Indore. The ruling as amended is subject to a right of appeal and these reasons are given in support of the ruling, as the rights of Indore Gold Mines Limited as a security issuer have already been extinguished due to its failure to appeal from the Order of April 23rd, 1953 suspending its registration.

(O. E. LENNOX)

TORONTO, *June 18th, 1953.*

*Chairman*

## **Recent Decisions Under The Securities Act**

REGINA *vs.* LLOYD E. McDONALD

In the month of May, 1953, the trial of Lloyd E. McDonald, of Windsor, in the County of Norfolk before His Worship Magistrate H. P. Innes, Q.C., resulted in convictions



and sentences of great importance in respect of penalty and of enforcement of The Securities Act.

The accused was charged with knowing responsibility for trading without registration in three types of security, with calling at residences for the purpose of trading in securities and with knowing responsibility for the filing with the Ontario Securities Commission of a falsified prospectus.

At the conclusion of a full trial upon the first charge, one of trading without registration, the accused was convicted. Thereupon he changed his pleas upon eleven other charges to guilty. A thirteenth was withdrawn by leave of the Court.

Upon the first charge His Worship imposed a sentence of four months definite and three months indeterminate in the Ontario Reformatory and also fined the accused \$1,000 or an additional three months in default of payment of the fine, pointing out that credit was being given for a month served while the accused was awaiting trial. Upon each of the remaining eleven charges concurrent terms of four months definite and three months indeterminate were imposed.

J. F. Twigg, Q.C., for the accused.

W. W. Cameron for the Crown.

## **Industrial Issues Accepted for Filing since last Issue of Bulletin**

**UNION ACCEPTANCE CORPORATION LIMITED:**  
Head Office, 7 King Street, West, Toronto, Ontario. Ontario incorporation, May 26th, 1944, with subsequent S.L.P. Authorized capital, 55,000 Sixty Cent (60c.) Cumulative Redeemable Sinking Fund Preference shares of \$9 par, of which 53,800 issued and outstanding, 25,000 6% Cumulative Preference shares of \$20 par, offered by this prospectus, and 250,000 n.p.v. Common shares, of which 106,682 issued and outstanding. Present offering, 25,000 6% Cumulative Preference shares, carrying Stock Purchase Warrants entitling the holder to purchase, on or before December 31st, 1959,

1 Common share for each Preference share represented by the certificate to which the Warrant is first attached, at \$11.00 per share on or before December 31st, 1955, thereafter at \$12.50 per share on or before December 31st, 1957, and thereafter at \$14.00 per share on or before December 31st, 1959, through Bankers Bond Corporation Limited who purchased the shares and attached Warrants at \$18.50. Offered to the public at \$20.00. Prospectus dated May 19th, 1953, accepted for filing, May 21st, 1953.

LAURENTIDE ACCEPTANCE CORPORATION LTD.: Head Office, 506 St. Catherine Street, East, Montreal, Quebec. Canada incorporation, August 4th, 1939, with subsequent S.L.P. Authorized capital, 25,000 5% Cumulative Redeemable Preferred shares of \$20 par, all issued and outstanding; 25,000 \$1.20 Cumulative Redeemable Preferred shares of \$20 par, all issued and outstanding; 200,000 Class "A" n.p.v. shares, of which 41,500 issued and outstanding; 100,000 Class "B" n.p.v. shares, all issued and outstanding. Present offering, \$500,000 5½% Sinking Fund Debentures, Series "C," dated May 15th, 1953, maturing May 15th, 1969, each carrying 1 Stock Purchase Warrant which, when attached to \$500 principal amount of Debenture entitles the holder to purchase 25 Class "A" shares and, when attached to \$1,000 principal amount of Debenture, entitles the holder to purchase 50 Class "A" shares, at a price of \$10 per share from September 1st, 1953, to August 31st, 1954, inclusive; \$12 per share from September 1st, 1954, to February 29th, 1956, inclusive, or \$14 per share from March 1st, 1956, to August 31st, 1957, inclusive. Offered through Gairdner & Company Limited who purchased the \$500,000 principal amount of the Debentures, with attached Stock Purchase Warrants, for \$473,750. Offered to the public at par. Prospectus dated May 21st, 1953, accepted for filing, May 25th, 1953.

EARLE ELLIOTT (NORTH TORONTO) LIMITED: Head Office, 2287 Yonge Street, Toronto, Ontario. Amending Statement filed to show particulars of amended Agreement

and new Lease and Option Agreement with Excelsior Life Insurance Company to replace original Agreement and original Lease and Option Agreement referred to in the Company's prospectus. Amending Statement, dated April 17th, 1953, to prospectus dated November 28th, 1952, accepted for filing, May 26th, 1953.

P. L. ROBERTSON MANUFACTURING COMPANY, LIMITED: Head Office, Milton, Ontario. Ontario incorporation, November, 1907, with subsequent S.L.P. Authorized capital, 12,500 Cumulative Redeemable Sinking Fund 5% Preference shares of \$40 par, of which 12,500 issued, outstanding and fully paid; 30,577 Cumulative Redeemable Sinking Fund 6% Preference shares of \$20 par, all issued, outstanding and fully paid; 130,670 n.p.v. Cumulative (One dollar (\$1.00) dividend) Participating Preference shares, all issued, outstanding and fully paid; 130,670 n.p.v. Common shares, all issued, outstanding and fully paid. Present offering, 38,206 Cumulative \$1.00 Dividend Participating Preference shares through Fry & Company who purchased the shares from six shareholders of the Company at \$14.50 per share. Offered to the public at \$16.00. As these shares are being purchased from shareholders, the proceeds of any sales to the public will not go into the treasury of the Company. Prospectus dated May 28th, 1953, accepted for filing, May 29th, 1953.

Further offering, 15,600 6% Cumulative Redeemable Sinking Fund Preference shares of \$20 par, through Fry & Company who purchase the shares from six shareholders at \$19.25 per share. Offered to the public at par. As these shares are being purchased from shareholders, the proceeds of any sales to the public will not go into the treasury of the Company. Prospectus dated June 4th, 1953, accepted for filing, June 5th, 1953.

CAYUGA STEAMSHIP COMPANY LIMITED: Head Office, Suite 1808, 80 King Street, West, Toronto, Ontario. Ontario incorporation, March 26th, 1953. Authorized capital, 500,000 n.p.v. Common shares, not to exceed \$500,000 in the

aggregate, of which 577 issued and fully paid. Present offering, 40,000 n.p.v. Common shares through Gordon-Daly Corporation Limited who have received an option on the said 40,000 shares at \$5 per share, payable by June 30th, 1953. Offered to the public at \$5, with no commissions payable thereon. Prospectus dated May 22nd, 1953, accepted for filing, June 9th, 1953.

Amending Statement filed to show change in Board of Directors and that, in addition to shares being offered through Gordon-Daly Corporation Limited, they will be offered through officers of the Company under its registration as a Security Issuer, no commission being payable on any sales by such officers. Amending Statement, dated June 19th, 1953, to prospectus dated May 22nd, 1953, accepted for filing, June 19th, 1953.

CANADIAN CANNERS LIMITED: Head Office, 44 Hughson Street, South, Hamilton, Ontario. Canada incorporation, April 23rd, 1923, with subsequent S.L.P. Authorized capital, 1,000,000 n.p.v. Common shares, of which 468,137 issued and fully paid. Present offering, \$4,000,000 of 5% Sinking Fund Debentures, dated June 15th, 1953, maturing June 15th, 1973, through Dominion Securities Corp'n. Limited who purchased the Debentures at 96.50. Offered to the public at par. Prospectus dated June 11th, 1953, accepted for filing, June 12th, 1953.

PALESTINE ECONOMIC CORPORATION OF CANADA LIMITED: Head Office, 88 Richmond Street, West, Toronto, Ontario. Ontario incorporation, December 29th, 1947. Authorized capital, 10,000 Common shares of \$100 par, of which 4,858 subscribed and 3,276 paid up and allotted. Present offering, 5,142 Common shares at par through officers of the Company under its registration as a Security Issuer with no commission payable, and through registered security dealers and salesmen employed by the Company, in which case a commission of 5% payable. Prospectus dated April 30th, 1953, accepted as annual re-filing, June 18th, 1953.



## **Mining, Gas and Oil Issues Accepted for Filing since last Issue of Bulletin**

**BRITISH COLUMBIA OIL LANDS LIMITED:**  
Head Office, 212-215 Pemberton Building, Fort Street, Vancouver, B.C. Branch Office, Room 1922, 44 King Street, West, Toronto, Ontario. Amending Statement filed to show acquisition of additional properties. Amending Statement, dated April 16th, 1953, to prospectus dated August 19th, 1952, accepted for filing, May 20th, 1953.

**FLOCK GAS AND OIL CORPORATION LTD.:**  
Head Office, Lancaster Building, Calgary, Alberta. By Agreement, dated January 29th, 1953, Peter Morgan & Co., New York, N.Y., received an option on 800,000 shares at \$1.65 per share, payable within 90 days after May 12th, 1953. Morgan & Co. will offer the said shares to the public of Ontario through the medium of registered security dealers in Ontario at \$2 per share, such security dealers to receive a commission not to exceed 25% of the proceeds of any sales. The said shares are also being concurrently offered in the U.S.A. at \$2 per share. Company incorporated, July, 1952, (Alta.). Authorized capital, 4,000,000 at 20c. par. Issued, 1,150,005. Escrowed, 1,000,000. Prospectus dated May 1st, 1953, accepted for filing, May 20th, 1953.

**KREFELD GRAPHITE GOLD MINES LIMITED:**  
Head Office, 14 Orde Street, Toronto, Ontario. Particulars of offering of shares to the public through the medium of officers of the Company under its registration as a Security Issuer on the basis that 75% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, May, 1950, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,008,845. Escrowed, 900,000. Prospectus dated March 31st, 1953, accepted for filing, May 20th, 1953.

**TOMCAR MINES LIMITED:** Head Office, Suite 323, 200 Bay Street, Toronto, Ontario. Particulars of offering of shares to the public through the medium of registered security



dealers in Ontario at the rate of commission set by The Toronto Stock Exchange for mining companies. Company incorporated, April, 1953 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 750,005. Escrowed, 675,000. Prospectus dated April 24th, 1953, accepted for filing, May 20th, 1953.

**ZINC LAKE MINES LIMITED:** Head Office, Suite 507, 19 Melinda Street, Toronto, Ontario. Particulars of offering of shares to the public through the medium of officers of the Company under its registration as a Security Issuer, 100% of the proceeds of the first 30,000 shares sold to go into the treasury of the Company and thereafter a minimum of 75% of the proceeds of any sales to go into the treasury. Company incorporated, December, 1946, (Ont.) under name of Silruca Gold Mines Limited. Name changed to present one by Supplementary Letters Patent, March, 1952. Authorized capital, 3,000,000 at \$1 par. Issued, 1,398,457. Escrowed, 900,000. Prospectus dated April 13th, 1953, accepted for filing, May 20th, 1953.

**PEACH URANIUM & METAL MINING LIMITED:** Head Office, Room 1922, 44 King Street, West, Toronto, Ontario. Amending Statement filed to show particulars of Agreement, dated April 20th, 1953, whereby A. G. White & Co. Limited agreed to purchase 15,000 shares at \$2 per share, payable within 3 days after May 21st, 1953. Amending Statement, dated May 14th, 1953, to prospectus dated January 23rd, 1953, accepted for filing, May 21st, 1953.

**CANEONTI MINES LIMITED:** Head Office, 202 Atlas Building, 350 Bay Street, Toronto, Ontario. Under Agreement, dated April 16th, 1951, Ontigan Explorations Limited purchased 800,000 shares to net the treasury \$140,000. By Agreement, dated March 30th, 1953, Ontigan Explorations Limited agreed to purchase 200,000 shares at 50c., payable within 15 days after May 12th, 1953. Company incorporated, March, 1951, (Ont.) with subsequent Supplementary Letters Patent. Authorized capital, 3,000,000 at \$1 par. Issued, 1,500,005. Escrowed, 273,332. Prospectus dated April 20th, 1953, accepted for filing, May 21st, 1953.

**FLEETWOOD YELLOWKNIFE MINES LIMITED:** Head Office, Room 405, 67 Yonge Street, Toronto, Ontario. Amending Statement filed to show share position to date and assignment of Agreement, dated January 25th, 1953, by Harwood Finance & Management Limited to Elmvale Trading Corporation Limited. (This Agreement was originally entered into between the Company and G.-Herbert Lambe Securities and assigned by the latter to Harwood Finance & Management Limited on April 1st, 1953). The options remaining unexercised at date of assignment, April 23rd, 1953, cover 130,000 shares at 17½c., payable within 12 months after March 31st, 1953, and 100,000 at 20c., payable within 15 months after March 31st, 1953. Amending Statement, dated May 1st, 1953, to prospectus dated February 24th, 1953, accepted for filing, May 22nd, 1953.

**GATEWAY OILS LIMITED:** Head Office, 209 Agency Building, Edmonton, Alberta. By Agreement, dated April 1st, 1953, F. J. Brennan & Company Limited agreed to purchase 1,000,000 shares at 18c., payable 250,000 shares within 3 days after completion of registration of said shares for public offering in the Provinces of Alberta, New Brunswick, Nova Scotia, Ontario and Quebec, but not later than May 30th, 1953, 250,000 shares within 14 days after first block of shares has been delivered, 250,000 shares within 14 days after second block of shares has been delivered and 250,000 shares within 14 days after third block of shares has been delivered. Company incorporated, March, 1947, (Alta.) with subsequent amending Certificates. Authorized capital, 5,000,000 shares not to exceed \$3,500,000 in the aggregate. Issued, 2,798,600. Escrowed, 1,150,000. Prospectus dated April 21st, 1953, accepted for filing, May 25th, 1953.

**CAYZOR ATHABASKA MINES LIMITED:** Head Office, Room 305, Royal Bank Building, Toronto, Ontario. By Agreement, dated April 10th, 1953, Microwave Development Limited agreed to purchase 7,000 shares at 75c., payable by May 25th, 1953, and received an option on a further 993,000 shares, being 93,000 at 75c., payable within 3 months from April 10th, 1953, 100,000 at 75c., payable within 5 months

from April 10th, 1953, 200,000 at \$1.00, payable within 9 months from April 10th, 1953, and 6 blocks of 100,000 shares each at \$1.25, \$1.50, \$1.75, \$2.00, \$2.25 and \$2.50 per share respectively, payable within 12, 15, 18, 21, 24 and 24 months from April 10th, 1953, respectively. Company incorporated, March, 1946, (Ont.) under name of Campton Gold Mines Limited. Name changed to present one by Supplementary Letters Patent, December, 1951. Authorized capital, 3,500,000 n.p.v. shares. Issued, 1,100,005. Escrowed, 990,000. Prospectus dated May 5th, 1953, accepted for filing, May 26th, 1953.

MAYFAIR MINES LIMITED: Head Office, Room 317, 331 Bay Street, Toronto, Ontario. By Agreement, dated March 21st, 1953, the terms of a previous Agreement, dated June 13th, 1952, between the Company and Northern Securities Company were varied so that the unexercised portion of the options under the previous Agreement, aggregating 579,732 shares, being 79,732 at 35c., 200,000 at 40c. and 3 blocks of 100,000 shares each at 50c., 60c. and \$1.00 per share respectively, are to be taken up as follows: 79,732 at 35c., on or before September 30th, 1953, and the balance of the said shares at the rate of 50,000 every 3 months thereafter, the expiration date remaining the same, i.e., June 13th, 1954. The Company also proposes to employ Northern Securities Company as its agent to sell \$500,000 principal amount of Production Warrants, on a 25% commission basis, each such Production Warrant convertible into shares on the basis of 200 shares for each \$100 principal amount of Production Warrant during the first 3 years, 150 shares for each \$100 principal amount during the 4th year and 100 shares for each \$100 principal amount during the 5th year. No right of conversion is to extend beyond the 5th year. Company incorporated, May, 1945, (Ont.) with subsequent Supplementary Letters Patent. Authorized capital, 5,000,000 at \$1 par. Issued, 3,409,910. Escrowed, 900,000. Prospectus dated April 30th, 1953, accepted as annual re-filing, May 26th, 1953.

NU-AGE URANIUM MINES LIMITED: Head Office, 184 Bay Street, Toronto, Ontario. By Agreement, dated April 17th, 1953, Pielsticker Limited agreed to purchase 50,000 shares at 10c., payable by May 21st, 1953, and received an option on a further 350,000 shares, being 2 blocks of 100,000 shares each at 10c. per share, payable within 60 and 120 days after May 21st, 1953, respectively, and 150,000 at 15c., payable within 180 days after May 21st, 1953. Company incorporated, April, 1953, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 750,000. Escrowed, 675,000. Prospectus dated May 11th, 1953, accepted for filing, May 26th, 1953.

AMAX ATHABASCA URANIUM MINES LIMITED: Head Office, Room 1922, 44 King Street, West, Toronto, Ontario. By Agreement, dated May 15th, 1953, replacing earlier Agreements between the same parties, Burns Bros. & Denton Limited agreed to purchase 300,000 shares at 70c., payable within 25 days after May 27th, 1953. Company incorporated, September, 1949, (Ont.). Authorized capital, 3,500,000 at \$1 par. Issued, 2,900,005. Escrowed, 1,200,000. Prospectus dated May 20th, 1953, accepted for filing, May 27th, 1953.

BONNIE GOLD MINES LIMITED: Head Office, Suite 402, 100 Adelaide Street, West, Toronto, Ontario. Amending Statement filed to show acquisition of 9 additional claims. Amending Statement, dated April 24th, 1953, to prospectus dated December 12th, 1952, accepted for filing, May 28th, 1953.

PAIGE PETROLEUM LIMITED: Head Office, Suite 1024, 85 Richmond Street, West, Toronto, Ontario. Under Agreement, dated March 3rd, 1953, there are outstanding options in favour of David Agency Limited on 1,000,000 shares, being 100,000 at 15c., 4 blocks of 200,000 shares each at 20c., 25c., 30c. and 35c. per share respectively, and 100,000 at 50c., payable at the rate of \$5,000 per month, commencing June 1st, 1953, option to terminate in any event on June 1st, 1954. Company incorporated, July, 1947, (Ont.) under name of Granleduc Oils Limited. Name changed to present one by



Supplementary Letters Patent, November, 1950. Authorized capital, 3,500,000 at \$1 par. Issued, 1,037,734. Escrowed, none. Prospectus dated April 30th, 1953, accepted as annual re-filing, May 28th, 1953.

**FLEETWOOD YELLOWKNIFE MINES LIMITED:** Head Office, Room 405, 67 Yonge Street, Toronto, Ontario. Amending Statement filed to show share position to date, completion of Agreement, dated January 25th, 1953, between the Company and G.-Herbert Lambe Securities, assigned to Harwood Finance & Management Limited on April 1st, 1953, and further assigned to Elmvale Trading Corporation Limited on April 23rd, 1953, all shares underwritten and optioned thereunder having been taken down and paid for, and particulars of new Agreement dated May 26th, 1953, whereby Elmvale Trading Corporation Limited received an option on 600,000 shares, being 2 blocks of 200,000 shares each at 30c. and 40c. per share respectively, payable within 3 and 6 months after May 26th, 1953, respectively, and 2 blocks of 100,000 shares each at 45c. and 50c. per share respectively, payable within 9 and 12 months after May 26th, 1953, respectively. Amending Statement, dated May 26th, 1953, to prospectus dated February 24th, 1953, accepted for filing, May 29th, 1953.

**KAMIS COPPER MINES LIMITED:** Head Office, Suite 324, 200 Bay Street, Toronto, Ontario. Particulars of offering of shares to the public through the medium of registered security dealers in Ontario on the basis that a minimum of 75% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, April, 1953, (Ont.). Authorized capital, 3,500,000 at \$1 par. Issued, 787,505. Escrowed, 708,750. Prospectus dated May 5th, 1953, accepted for filing, May 29th, 1953.

**PRAIRIE GAS & OIL CO. LIMITED:** Head Office, 403 Atlas Building, 350 Bay Street, Toronto, Ontario. Particulars of offering of shares to the public through the medium of registered security dealers in Ontario on the basis that a minimum of 75% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, July,



1933, (Ont.), with subsequent Supplementary Letters Patent. Authorized capital, 2,000,000 at \$1 par. Issued, 1,300,000. Escrowed, none. Prospectus dated April 27th, 1953, accepted for filing, May 29th, 1953.

ACE YELLOWKNIFE MINES LIMITED: Head Office, Room 1502, 80 Richmond Street, West, Toronto, Ontario. Amending Statement filed to show share position to date, acquisition of further properties, addition of 90,000 to number of shares held in escrow, and release by Harry Alexander Ingraham of his right and option, under Agreement dated December 12th, 1952, to purchase 100,000 shares at 75c. and 100,000 shares at \$1, so that the said Agreement now relates only to the remaining 1,000,000 shares under option. Amending Statement, dated April 20th, 1953, to prospectus dated February 19th, 1953, accepted for filing, June 3rd, 1953.

BLUEGRASS RAYMOND MINES LIMITED: Head Office, Room 57, 8 Colborne Street, Toronto, Ontario. By Agreement, dated April 22nd, 1953, Mid-York Investments Limited agreed to purchase 200,000 shares at 10c., payment for one half of which has been acknowledged by the Company, the balance being payable by June 22nd, 1953, and received an option on a further 800,000 shares, being 4 blocks of 200,000 shares each at 10c., 12½c., 15c. and 17½c. per share respectively, payable within 60, 120, 180 and 240 days after June 22nd, 1953, respectively. Company incorporated, March, 1944, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,725,005. Escrowed, 175,000. Prospectus dated May 15th, 1953, accepted for filing, June 4th, 1953.

MAXIM MINING CORPORATION LIMITED: Head Office, Suite 211, Ryrie Building, 229 Yonge Street, Toronto, Ontario. Particulars of offering of shares to the public through the medium of officers of the Company under its registration as a Security Issuer on the basis that a minimum of 75% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, April, 1951, (Ont.). Authorized capital, 3,500,000 at \$1 par. Issued, 1,206,553. Escrowed, 830,000. Prospectus dated January 20th, 1953, accepted for filing, June 4th, 1953.

**RED BARK MINES LIMITED:** Head Office, Suite 1024, 85 Richmond Street, West, Toronto, Ontario. By Agreement, dated May 11th, 1953, Gordon-Daly Corporation Limited agreed to purchase 200,000 shares at 15c., payable one half within 7 days after May 27th, 1953, and the balance within 2 months after May 27th, 1953, and received an option on a further 1,000,000 shares, being 6 blocks of 100,000 shares each at 15c., 15c., 17½c., 17½c., 20c. and 20c. per share respectively, payable within 3, 4, 5, 6, 7 and 8 months after May 27th, 1953, respectively, and 2 blocks of 200,000 shares each at 25c. and 30c. per share respectively, payable within 9 and 10 months after May 27th, 1953, respectively. Company incorporated, March, 1946, (Ont.) under name of Red Bark Gold Mines Limited. Name changed to present one by Order of the Lieutenant-Governor of Ontario, May, 1953. Authorized capital, 3,000,000 at \$1 par. Issued, 1,061,005. Escrowed, 900,000. Prospectus dated May 15th, 1953, accepted for filing, June 4th, 1953.

**WESTERN POTASH CORPORATION LIMITED:** Head Office, 255 Bay Street, Toronto, Ontario. Under previous underwriting and option agreements no longer in force the Company has sold 1,025,000 shares at prices ranging from 8c. to 50c. per share for a total of \$460,000. Under Agreement, dated March 5th, 1952, Belmont Securities Limited received an option on 2,000,000 shares, being 5 blocks of 400,000 shares each at 75c., 80c., 90c., \$1.00 and \$1.10 per share respectively, payable by August 1st, 1952, April 1st, 1953, August 1st, 1953, December 1st, 1953, and February 1st, 1954, respectively, of which Belmont has taken down and paid for the first 2 blocks at 75c. and 80c. per share respectively and 104,543 shares of the third block at 90c. per share. Company incorporated, April, 1951, (Ont.). Authorized capital, 5,000,000 n.p.v. shares not to exceed \$5,000,000 in the aggregate. Issued, 3,429,550. Escrowed, 1,500,000. Prospectus dated April 15th, 1953, accepted as annual re-filing, June 4th, 1953.

PEACH URANIUM & METAL MINING LIMITED: Head Office, Room 1922, 44 King Street, West, Toronto, Ontario. Amending Statement filed to show acquisition of additional properties for a consideration of 23,995 shares (escrowed). Amending Statement, dated June 1st, 1953, to prospectus dated January 23rd, 1953, accepted for filing, June 8th, 1953.

CAMPBELL ISLAND MINES AND EXPLORATION LIMITED: Head Office, Room 26, 10 Adelaide Street, East, Toronto, Ontario. By Agreement, dated May 13th, 1953, James W. Ralston & Company agreed to purchase 75,000 shares at 10c., payable by June 15th, 1953, and received an option on a further 300,000 shares, being 6 blocks of 50,000 shares each at 15c., 15c., 20c., 20c., 25c. and 25c. per share respectively, payable by August 31st, 1953, November 30th, 1953, February 28th, 1954, May 31st, 1954, August 31st, 1954, and November 30th, 1954, respectively. Company incorporated, November, 1945, (Ont.). Authorized capital, 3,500,000 at \$1 par. Issued, 1,673,337. Escrowed, 900,000. Prospectus dated May 20th, 1953, accepted for filing, June 9th, 1953.

SARATOGA EXPLORATION CO. LIMITED: Head Office, 22 Toronto Street, Toronto, Ontario. Amending Statement filed to show addition of 2 directors, increase of authorized capital from 3,000,000 n.p.v. shares to 4,000,000 n.p.v. shares by Supplementary Letters Patent, May, 1953, and acquisition of additional properties. Amending Statement, dated May 12th, 1953, to prospectus dated February 26th, 1953, accepted for filing, June 9th, 1953.

TRANSLAND URANIUM MINES LIMITED: Head Office, Room 402, 100 Adelaide Street, West, Toronto, Ontario. Amending Statement filed to show sale by vendor to C. H. Armstrong Limited, registered Security Dealer, of 30,000 free vendor shares for the nominal consideration of \$1.00. Amending Statement, dated May 26th, 1953, to prospectus dated January 26th, 1953, accepted for filing, June 9th, 1953.

**NORZINC MINES LIMITED:** Head Office, Room 412, 137 Wellington Street, West, Toronto, Ontario. Amending Statement filed to show change of Head Office address and change in Board of Directors. Amending Statement, dated April 30th, 1953, to prospectus dated March 25th, 1953, accepted for filing, June 11th, 1953.

**CRESTFIELD URANIUM MINES LIMITED:** Head Office, Room 402, 100 Adelaide Street, West, Toronto, Ontario. By Agreement, dated May 15th, 1953, I. Nelson Dennis and Company agreed to purchase 15,000 shares at 37½c., payable upon qualification of the shares for sale in the State of New York, U.S.A., and received an option on a further 585,000 shares at 37½c., payable 85,000 shares within 90 days after such date and 100,000 shares within each of 180, 270, 360, 450 and 540 days after such date. Company incorporated, January, 1953, (Ont.). Authorized capital, 4,000,000 at \$1 par. Issued, 800,005. Escrowed, 720,000. Prospectus dated June 1st, 1953, accepted for filing, June 12th, 1953.

**EAST LUN GOLD MINES LIMITED:** Head Office, 22 Toronto Street, Toronto, Ontario. By Agreement, dated April 30th, 1953, Coronet Engineering Development Co. Limited agreed to purchase 100,000 shares at 5c, payment for which has been acknowledged by the Company, and received an option on a further 800,000 shares, being 2 blocks of 100,000 shares each at 10c. per share, payable by June 30th, 1953, and July 30th, 1953, respectively, and 3 blocks of 200,000 shares each at 15c., 20c. and 25c. per share respectively, payable by September 30th, 1953, May 31st, 1954, and September 30th, 1954, respectively. Company incorporated, December, 1945, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,700,005. Escrowed, 900,000. Prospectus dated May 19th, 1953, accepted for filing, June 12th, 1953.

**BAYFIELD PETROLEUM COMPANY LIMITED:** Head Office, Suite 324, 200 Bay Street, Toronto, Ontario. By Agreement, dated April 17th, 1953, Calbar Holdings Limited agreed to purchase 50,000 shares at 10c., payable one



half by June 3rd, 1953, and the balance within 60 days thereafter, and received an option on a further 500,000 shares, being 5 blocks of 100,000 shares each at 10c., 12½c., 15c., 17½c. and 20c. per share respectively, payable 50,000 shares every 60 days, commencing 120 days after June 3rd, 1953. Company incorporated, April, 1953, (Ont.). Authorized capital, 1,000,000 at \$1 par. Issued, 250,005. Escrowed, 250,000. Prospectus dated May 12th, 1953, accepted for filing, June 15th, 1953.

**CARDIFF URANIUM MINES LIMITED:** Head Office, Suite 407, 26 Queen Street, East, Toronto, Ontario. Amending Statement filed to show change of name of Company from Cardiff Fluorite Mines Limited to present one by Order dated March 31st, 1953. Amending Statement, dated April 22nd, 1953, to prospectus dated January 19th, 1953, accepted for filing, June 15th, 1953.

**FAIRBANKS URANIUM MINES LIMITED:** Head Office, 39 LaBelle Building, Windsor, Ontario. Amending Statement filed to show that, since January 30th, 1953, William Bedford has taken up and paid for 100,000 shares at 15c. out of block of 200,000 shares under option at that price and payment date for balance extended from May 6th, 1953, to June 6th, 1953, all subsequent option payment dates being similarly extended for 1 month. Amending Statement, dated May 20th, 1953, to prospectus dated September 23rd, 1952, accepted for filing, June 15th, 1953.

**LANGLEY BAY URANIUM MINES LIMITED:** Head Office, Room 1116, 85 Richmond Street, West, Toronto, Ontario. By Agreement, dated March 2nd, 1953, Graham Bousquet Gold Mines Limited agreed to purchase 400,000 shares for \$80,000, payable by June 5th, 1953, and received an option on a further 1,000,000 shares, being 5 blocks of 200,000 shares each at 20c., 25c., 35c., 50c. and 75c. per share respectively, the first two blocks payable within 3 months after June 5th, 1953, the third block payable within 4 months after June 5th, 1953, and the fourth and fifth blocks payable by October 1st, 1953, and December 31st, 1953, respectively.



50,000 of the shares under option at 50c. and 75c. per share have been sub-optioned to James P. Low at the option price. Company incorporated, February, 1953, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 900,005. Escrowed, 810,000. Prospectus dated June 3rd, 1953, accepted for filing, June 15th, 1953.

**TETRA URANIUM MINES, LIMITED:** Head Office, 67 Yonge Street, Toronto, Ontario. By Agreement, dated May 6th, 1953, Harringer, Limited agreed to purchase 50,000 shares at 10c., payment for which has been acknowledged by the Company, and received an option on a further 950,000 shares, being 100,000 at 10c., payable by October 1st, 1953, 3 blocks of 200,000 shares each at 15c., 20c. and 25c. per share respectively, payable by January 1st, 1954, April 1st, 1954, and July 1st, 1954, respectively, 2 blocks of 100,000 shares each at 30c. and 40c. per share respectively, payable by October 1st, 1954, and January 1st, 1955, respectively, and 50,000 at 50c., payable by April 1st, 1955. Company incorporated, March, 1953, (Ont.). Authorized capital, 2,000,000 at \$1 par. Issued, 550,003. Escrowed, 450,000. Prospectus dated May 15th, 1953, accepted for filing, June 15th, 1953.

**WESTALL PETROLEUMS LIMITED:** Head Office, Suite 402, 100 Adelaide Street, West, Toronto, Ontario. Under Agreements, dated January 30th, 1952, and February 13th, 1952, Yarwood Limited purchased 1,000,000 shares for a total of \$300,000 and the said Agreements having been exercised in full are no longer operative. By Agreement, dated May 20th, 1953, Advance Acceptance Corporation Limited agreed to purchase 50,000 shares at 10c., one half payable by June 15th, 1953, and the balance within 60 days thereafter, and received an option on a further 800,000 shares, being 4 blocks of 200,000 shares each at 10c., 12½c., 15c. and 20c. per share respectively, payable 200,000 shares within 4 months following date of completion of firm commitment and 200,000 shares each 3 months' period thereafter. Company

incorporated, June, 1943, (Ont.) with subsequent Supplementary Letters Patent. Authorized capital, 3,500,000 at \$1 par. Issued, 2,250,006. Escrowed, 900,000. Prospectus dated May 21st, 1953, accepted for filing, June 15th, 1953.

**FUNDY BAY COPPER MINES LIMITED:** Head Office, 170 Bay Street, Toronto, Ontario. Under the Company's registration as a Security Issuer, which has now been terminated, 215,200 shares were sold through an officer of the Company, netting the treasury \$24,130.00. Under Agreement, dated February 6th, 1953, R. A. Lambert & Company purchased 243,200 shares for \$36,480.00. By Agreement, dated April 28th, 1953, R. A. Lambert & Company agreed to purchase 25,000 shares at 20c., payable within 7 days after June 12th, 1953, and received an option on a further 975,000 shares, being 175,000 at 20c., payable within 30 days after June 12th, 1953, and 4 blocks of 200,000 shares each at 25c., 45c., 60c. and 75c. per share respectively, payable within 3, 6, 9 and 12 months after June 12th, 1953, respectively. Company incorporated, October, 1951, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,259,642. Escrowed, 675,000. Prospectus dated May 15th, 1953, accepted as annual re-filing, June 16th, 1953.

### **Prospecting Syndicate Agreement Accepted for Filing since last Issue of Bulletin**

**NORTHERN MOUNTAINS PROSPECTING SYNDICATE:** Head Office, Room 804, 217 Bay Street, Toronto, Ontario. Authorized capital, 35,000 units at \$1 par. Manager, John M. Easson, Clarkson, Ontario. Agreement, dated May 25th, 1953, accepted for filing, June 9th, 1953.

## **Consents to Release from Escrow since last Issue of Bulletin**

**SIGNET PETROLEUMS LIMITED:** Release of 140,-825 shares pro rata to all persons entitled thereto. Effective date of release, May 22nd, 1953. 74,174 shares remain escrowed.

**AMERANIUM MINES LIMITED:** Release of 104,000 shares pro rata to all persons entitled thereto. Effective date of release, June 5th, 1953. 796,000 shares remain escrowed.

**EAST LUN GOLD MINES LIMITED:** Release of 10% of escrowed shares, being 100,000, pro rata to all persons entitled thereto. Effective date of release, June 5th, 1953. 900,000 shares remain escrowed.

**RANKIN INLET NICKEL MINES LIMITED:** Release of 135,000 shares pro rata to all persons entitled thereto. Effective date of release, June 5th, 1953. 540,000 shares remain escrowed.

**TUNGSTEN CORPORATION OF CANADA LIMITED:** Release of 162,318 shares pro rata to all persons entitled thereto. Effective date of release, June 5th, 1953. 431,682 shares remain escrowed.

**PITCH-ORE URANIUM MINES LIMITED:** Release of 247,500 shares pro rata to all persons entitled thereto. Effective date of release, June 8th, 1953. 544,500 shares remain escrowed.

**EAST RIM NICKEL MINES LIMITED:** Release of all escrowed shares. Effective date of release, June 17th, 1953.

**JAHALA LAKE URANIUM MINES LIMITED:** Release of 320,000 shares pro rata to all persons entitled thereto. Effective date of release, June 17th, 1953. 400,000 shares remain escrowed.

**JAMES KIRKLAND MINES LIMITED:** Release of 5,000 shares in the name of M. Abraham, such shares to be sold solely for the benefit of the treasury of the Company.







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Ontario Securities  
Commission

# BULLETIN

OF

ONTARIO SECURITIES COMMISSION

FOR

JULY-AUGUST, 1953



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1953

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# Decisions of the Chairman

## THE SECURITIES ACT

### CARDIGAN SECURITIES LIMITED—

#### BROKER-DEALER

The registration of Cardigan Securities Limited was suspended as of the 25th of June, 1953, upon receipt of information that an offering was being made in the United States in violation of a Directive issued following the promulgation of Regulation D.

There is now undisputed evidence that a fairly extensive sales campaign was conducted over the long distance telephone.

Under the circumstances, and in view of the disciplinary action taken in the case of Alexander & Associates Limited, the Commission has no alternative other than outright cancellation.

Order accordingly, cancelling the registration of Cardigan Securities Limited as a broker-dealer.

(O. E. LENNOX)

*Chairman*

TORONTO, August 6th, 1953.

## THE SECURITIES ACT

### DUMONT TRADING LIMITED—BROKER-DEALER

The registration of Dumont Trading Limited was recently suspended, primarily on the ground of insufficient working capital.

Further evidence now available establishes that this registrant was engaged primarily in selling in the United States, despite the repeated warnings to the industry to the effect that the Commission could not accept the responsibility of supervising the activities of a registrant who traded almost exclusively outside the Province.

There is further clear-cut evidence of over-loading and other high-pressure methods.

The registration of Dumont Trading Limited as a broker-dealer will be cancelled forthwith, subject to a right of appeal.

(O. E. LENNOX)

*Chairman*

TORONTO, August 6th, 1953.

## **Recognized Stock Exchanges**

The Ontario Securities Commission wishes to remind those engaged in the securities business that the Toronto, Montreal, Calgary, Vancouver, New York and American Stock Exchanges are regarded as recognized Stock Exchanges within the meaning of Section 41 of The Securities Act (Ontario).



## **Industrial and Investment Company Issues**

### **Accepted for Filing since last Issue of Bulletin**

**STURDIE PROPANE LIMITED:** Head Office, 200 Greyhound Building, Calgary, Alberta. Alberta incorporation, March 1st, 1948, as a Private Company and converted to Public Company by Special Resolution and Certificate, March 27th, 1953. Authorized capital, 1,000,000 n.p.v. Common shares, of which 149,335 issued and fully paid. Present offering, \$600,000 5½% Convertible Sinking Fund Debentures, dated June 15th, 1953, maturing June 15th, 1967, through Wood, Gundy & Company Limited and Osler, Hammond & Nanton Limited who purchased the Debentures for \$555,000. Offered to the public at \$99.00. Prospectus dated June 22nd, 1953, accepted for filing, June 22nd, 1953.

**INDUSTRIAL ACCEPTANCE CORPORATION LIMITED:** Head Office, 1141 Bay Street, Toronto, Ontario. Canada incorporation, February 7th, 1925, with subsequent S.L.P. Authorized capital (as at June 5th, 1953) 15,000 5% Cumulative Preferred shares of \$100 par, of which 13,550 issued and outstanding; 15,000 4¼% Cumulative Preferred shares of \$100 par, of which 14,097 issued and outstanding; 175,000 5% Cumulative Convertible Preferred shares of \$30 par, of which 143,443 issued and outstanding; 175,000 5% Cumulative Convertible Preferred shares of \$40 par, all of which issued and outstanding; 1,500,000 n.p.v. Common shares of which 980,400 issued and outstanding. Present offering, \$5,000,000 5½% Sinking Debentures, dated July 2nd, 1953, maturing July 2nd, 1973, through Greenshields & Co Inc and Wood, Gundy & Company Limited who purchased the Debentures at 96. Offered to the public at 100. Prospectus dated June 23rd, 1953, accepted for filing, June 23rd, 1953.

**INTERPROVINCIAL BUILDING CREDITS LTD.:** Head Office, 40 Jarvis Street, Toronto 1, Ontario. Canada incorporation, June 1st, 1950, with subsequent S.L.P. Authorized capital, 100,000 n.p.v. Common shares, of which 47,605 issued and fully paid. Present offering, \$420,800 of 5½%

Sinking Fund Notes, Series A, dated June 30th, 1952, maturing June 30th, 1962, with attached Stock Purchase Warrants entitling bearers thereof to purchase from the treasury of the Company n.p.v. Common shares on the basis of 5 Common shares for each \$100 principal amount of Notes for \$10 per share, if exercised by June 30th, 1954, \$11 per share, if exercised by June 30th, 1956, and \$12 per share, if exercised by June 30th, 1957, such Warrants to be void and of no value after the latter date. Offered to the public at par through W. C. Pitfield & Company, Limited who purchased the Notes at 93 and will receive a commission of 50c. per share for each share purchased in the exercising of the rights conferred by the Share Purchase Warrants. Prospectus dated June 25th, 1953, accepted for filing, June 30th, 1953.

AVCO OF CANADA, LIMITED: Head Office, 1600 Star Building, 80 King Street West, Toronto, Ontario. Canada incorporation, June 15th, 1953. Authorized capital, 60,000 Preference shares of \$50 par, of which 50,000 subscribed for and allotted, and 300,000 n.p.v. Common shares, of which 250,000 subscribed for and allotted at \$10 per share. Present offering, \$2,000,000 of 5½% Fifteen Year Sinking Fund Debentures, Series A, dated July 2nd, 1953, maturing July 2nd, 1968, through Nesbitt, Thomson and Company, Limited, who purchased the Debentures for \$1,880,000. Offered to the public at 98. Prospectus dated June 30th, 1953, accepted for filing, July 2nd, 1953.

NOVA SCOTIA LIGHT AND POWER COMPANY LIMITED: Head Office, 357 Barrington Street, Halifax, Nova Scotia. Nova Scotia incorporation, June 10th, 1914, under name of Nova Scotia Tramways and Power Company Limited and later changed to present one under the provisions of Chapter 144 of the Statutes of Nova Scotia, 1928. Authorized capital, 81,872 Cumulative Redeemable Preference shares of \$100 par, all issued and paid up, and 500,000 n.p.v. Ordinary shares, of which 290,948 issued and paid up. Present offering, \$2,100,000 of 21-Year First Mortgage Sinking Fund Bonds, 4⅞% Series due 1974, dated July 2nd, 1953, maturing July

2nd, 1974, through Royal Securities Corporation Limited who purchased the Bonds at 99. Offered to the public at 100. Prospectus dated June 30th, 1953, accepted for filing, July 2nd, 1953.

**DOMINION EQUITY INVESTMENTS LTD.:** Head Office, Suite 923, 360 St. James Street West, Montreal, Quebec. Canada incorporation, May 11th, 1951. Authorized capital, 1,000,000 Common shares of \$1 par, of which 424,394 issued and fully paid and, as 2,000 of these have been redeemed and cancelled, there remain 422,394 issued, outstanding and fully paid; 1,000 Deferred shares of \$1 par, of which none issued. Present offering, Common shares through registered security dealers on a commission basis not exceeding 1% of subscription price. Offered to the public at 101½% of liquidating value of such shares. Prospectus dated July 3rd, 1953, accepted for filing, July 8th, 1953.

**IMPERIALLE FUELS LIMITED:** Head Office, 263 Bathurst Street, London, Ontario. Ontario incorporation, July 3rd, 1941. Authorized capital, 30,000 n.p.v. Preference shares, of which 15,842 issued and fully paid, and 30,000 n.p.v. Common shares, of which 16,003 issued and fully paid. Present offering, \$95,700 of 5% Sinking Fund Debentures, dated March 15th, 1951, maturing as to \$29,800 on March 15th, 1961, and as to \$65,900 on March 15th, 1971, being balance of original offer of \$500,000 of such Debentures, of which \$404,-300 worth have been sold. Offered to the public at par through registered salesmen of the Company under its registration as a Security Issuer, which salesmen will receive a commission of 10% on any sales. Prospectus dated April 10th, 1953, accepted for filing, July 10th, 1953.

**CAYUGA STEAMSHIP COMPANY LIMITED:** Head Office, Suite 1808, 80 King Street West, Toronto, Ontario. Amending Statement filed to show change in Board of Directors and offering of unsold balance of 40,000 shares at \$5 per share, in conjunction with Gordon-Daly Corporation Limited,

through officers of the Company under its registration as a Security Issuer, no commissions being payable to such officers on any sales. Amending Statement, dated June 19th, 1953, to prospectus dated May 22nd, 1953, accepted for filing, July 14th, 1953.

**CONSUMERS GLASS COMPANY LIMITED:** Head Office, 258 Second Avenue, Ville St. Pierre, P.Q. Canada incorporation, October 4th, 1917, with subsequent S.L.P. Authorized capital, 475,000 n.p.v. Common shares, of which 319,570 issued and fully paid. Present offering, \$3,000,000 of 5% First Mortgage Bonds, Series A, dated September 1st, 1953, maturing as to \$200,000 on each September 1st, 1958 to 1962, inclusive, and, as to \$2,000,000, on September 1st, 1968, through Wood, Gundy & Company Limited who purchased the Bonds for \$2,940,000. Offered to the public at par. Prospectus dated July 17th, 1953, accepted for filing, July 20th, 1953.

**ONTARIO STEEL PRODUCTS COMPANY LIMITED:** Head Office, 33 Scott Street, Toronto, Ontario. Canada incorporation, June 9th, 1913, with subsequent S.L.P. Authorized capital, 3,603 7% Cumulative Preferred shares (non-callable) of \$100 par, all issued and fully paid, and 477,940 n.p.v. Common shares, of which 242,200 issued and fully paid. Present offering, \$2,000,000 of 5¼% Sinking Fund Debentures, dated August 1st, 1953, maturing August 1st, 1968, through A. E. Ames & Co. Limited who purchased the Debentures at 97. Offered to the public at par. Prospectus dated July 21st, 1953, accepted for filing, July 22nd, 1953.

**RESOURCES OF CANADA INVESTMENT FUND LTD.:** Head Office, 179 Queen Street, Charlottetown, Prince Edward Island. Principal Business Office, 230 Notre Dame Street West, Montreal, Quebec. Canada incorporation, March 14th, 1950. Authorized capital, 5,000,000 Common



shares of \$1 par, of which 287,304 issued and 223,575 outstanding and fully paid (the balance of 63,729 having been cancelled) and 1,000 Special shares of \$1 par, of which none issued. Present offering, the unissued portion of the 5,000,000 Common shares under an Option Agreement between the Company and Regan Securities Distributors Limited. The said Agreement provides that shares purchased under the option shall be offered to the public at a price not exceeding the then net asset or liquidating value of such shares plus a premium not to exceed 9% of the offering price. Prospectus dated July 23rd, 1953, accepted as annual re-filing, July 27th, 1953.

**INDUSTRIAL ACCEPTANCE CORPORATION LIMITED:** Head Office, 1141 Bay Street, Toronto, Ontario. Canada incorporation, February 7th, 1925, with subsequent S.L.P. Authorized capital (as at July 10th, 1953), 15,000 5% Cumulative Preferred shares of \$100 par, of which 13,550 issued and outstanding; 15,000 4 $\frac{1}{4}$ % Cumulative Preferred shares of \$100 par, of which 14,097 issued and outstanding; 175,000 5% Cumulative Convertible Preferred shares of \$30 par, of which 141,538 issued and outstanding; 175,000 5% Cumulative Convertible Preferred shares of \$40 par, all issued and outstanding; 1,500,000 n.p.v. Common shares, of which 983,164 issued and outstanding. Present offering, Secured Notes maturing 30 days to 1 year, to be dated as of date of delivery to purchaser of individual Note. Offered through Greenshields & Co Inc, acting as Agent for the Company, or through them by any other Agent approved by them on a commission basis of 5c. per month from date of authentication to Maturity of the Note in respect to each \$100 principal amount of Note, providing such sum shall not exceed 50c. for each such \$100 principal amount, except in the case of One Year Notes, when such sum shall be 60c. for each such \$100 principal amount. Prospectus dated July 28, 1953, accepted for filing, July 29th, 1953.



CANADIAN CHARCOAL PRODUCTS LIMITED:  
Head Office, Suite 1101, 302 Bay Street, Toronto, Ontario.  
Amending Statement filed to show that, in addition to 200,000  
Common shares being offered to the public at \$1.25 per share  
through registered security dealers, acting as agents, on the  
basis that 80% of the proceeds of any sales will go into the  
treasury of the Company, the said shares will be offered through  
an officer of the Company under its registration as a Security  
Issuer on the same 80% basis. Amending Statement, dated  
June 23rd, 1953, to prospectus dated December 16th, 1952,  
accepted for filing, July 30th, 1953.

SEIBERLING RUBBER COMPANY OF CANADA,  
LIMITED: Head Office, 99 Paton Road, Toronto, Ontario.  
Canada incorporation, March 24th, 1927, with subsequent  
S.L.P. Authorized capital, 50,000 n.p.v. Common shares, all  
issued and fully paid. Present offering, \$1,250,000 First  
Mortgage Bonds, Series "A," consisting of \$250,000 4½%  
Serial Bonds, dated August 15th, 1953, maturing as to \$50,000  
each August 15th, 1954 to 1958, inclusive, and \$1,000,000  
5¼% Twenty Year Sinking Fund Bonds, dated August 15th,  
1953, maturing August 15th, 1973, through Bankers Bond  
Corporation Limited who purchased the Bonds at 96. Offered  
to the public at 100. Prospectus dated July 28th, 1953,  
accepted for filing, July 30th, 1953.

LAURENTIDE ACCEPTANCE CORPORATION  
LTD.: Head Office, 506 St. Catherine Street East, Montreal,  
Quebec. Canada incorporation, August 4th, 1939, with subse-  
quent S.L.P. Authorized capital, 25,000 5% Cumulative  
Redeemable Preferred shares of \$20 par, all of which issued and  
outstanding; 25,000 \$1.20 Cumulative Redeemable Preferred  
shares of \$20 par, all of which issued and outstanding; 200,000  
Class "A" n.p.v. shares of which 44,000 issued and outstanding;  
100,000 Class "B" n.p.v. shares, all of which issued and out-  
standing. Present offering, Short Term Secured Notes  
through Gairdner & Company Limited, acting as agents.  
Offered to the public at not more than 100% and not less than

95% of the principal amount of the Notes, Gairdner & Company Limited to receive a commission at a rate dependent upon the terms of the Notes so sold. Prospectus dated July 30th, 1953, accepted for filing, August 4th, 1953.

**WATEROUS EQUIPMENT LIMITED:** Head Office, 10419-96 Street, Edmonton, Alberta. Alberta incorporation, February 27th, 1953, with Supplementary Certificate of Registration. Authorized capital, 7,500 Cumulative Redeemable Convertible 6% Preference shares of \$40 par, none issued and 206,250 Common n.p.v. shares of which 5 issued and outstanding. Present offerings, 7,500 Preference shares and 50,000 Common shares. Offered through Equitable Securities of Canada Limited who purchased the Preference shares at \$37 and the Common shares at \$3.61 per share. Offered to the public at \$40 for the Preference and \$4.15 for the Common shares. Prospectuses dated August 10th, 1953, accepted for filing August 17th, 1953.

**INDUSTRIAL ACCEPTANCE CORPORATION LIMITED:** Head Office, 1141 Bay Street, Toronto, Ontario. Canada incorporation, February 7th, 1925, with subsequent S.L.P. Authorized capital (as at August 3rd, 1953) 15,000 5% Cumulative Preferred shares of \$1.00 par of which 13,550 issued and outstanding; 15,000 4 $\frac{1}{4}$ % Cumulative Preferred shares of \$1.00 par of which 14,097 issued and outstanding; 175,000 5% Cumulative Convertible Preferred shares of \$30 par of which 141,508 issued and outstanding; 175,000 5% Cumulative Convertible Preferred shares of \$40 par, all issued and outstanding and 1,500,000 n.p.v. Common shares of which 983,194 issued and outstanding. Present offering \$3,000,000 5% Secured Notes, Series "N," dated August 15th, 1953, to mature February 15th, 1965. Offered through Greenshields & Co. Inc. and Wood, Gundy & Company, Limited acting as agents on a commission basis of 2% of the principal amount. Prospectus dated August 17th, 1953, accepted for filing August 18th, 1953.

## **Mining, Gas and Oil Issues Accepted for Filing since last Issue of Bulletin**

**CAMDECK GOLD MINES LIMITED:** Head Office, 82 Government Road West, Kirkland Lake, Ontario. Particulars of offering of shares to the public through officers of the Company under its registration as a Security Issuer and through registered security dealers on the basis that a minimum of 75% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, October, 1944 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,276,555. Escrowed, 630,001. Prospectus dated April 19th, 1953, accepted for filing, June 18th, 1953.

**CENTRE HILL MINES LIMITED:** Head Office, Room 1202, 50 King Street West, Toronto, Ontario. By Agreement, dated April 27th, 1953, Doris I. Drewe, acting as Trustee for Deebank Limited, a wholly owned subsidiary of Violamac Mines Limited, agreed to purchase 100,000 shares at 10c., payable by June 15th, 1953, and received an option on a further 900,000 shares, being 150,000 at 10c., payable by June 30th, 1953, 2 blocks of 100,000 shares each at 15c., payable by August 30th, 1953, and October 15th, 1953, respectively, 2 blocks of 50,000 shares each at 20c., payable by December 15th, 1953, and January 30th, 1954, respectively, 100,000 at 20c., payable by March 2nd, 1954, 3 blocks of 100,000 shares each at 25c., payable by March 30th, 1954, April 30th, 1954, and May 30th, 1954, respectively, and 50,000 at 25c., payable by June 30th, 1954. Company incorporated, February, 1953 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 970,005. Escrowed, 810,000. Prospectus dated June 10th, 1953, accepted for filing, June 18th, 1953.

**COLONIAL ASBESTOS CORPORATION LIMITED:** Head Office, Suite 31, 20 Queen Street North, Kitchener, Ontario. Amending Statement filed to show change in Board of Directors. Amending Statement, dated April 7th, 1953, to prospectus dated August 28th, 1952, accepted for filing, June 18th, 1953.

**LORADO URANIUM MINES LIMITED:** Head Office, 171 Yonge Street, Toronto, Ontario. Under Agreements, dated April 23rd, 1952, and August 25th, 1952, C. R. Jenner and Company purchased 500,000 shares at prices ranging from 10c. to 20c. per share. By Agreement, dated March 20th, 1953, C. R. Jenner and Company agreed to purchase 50,000 shares at 20c., payable one half within 2 days after April 30th, 1953, and the balance within 60 days after such date, and received an option on a further 500,000 shares, being 150,000 at 25c., payable by August 31st, 1953, 3 blocks of 100,000 shares each at 30c., 40c. and 50c. per share respectively, payable by December 31st, 1953, April 30th, 1954, and August 31st, 1954, respectively, and 50,000 at 60c., payable by December 31st, 1954. As at date of prospectus, 127,500 optioned shares at 25c. had been taken up and paid for. Company incorporated, April, 1952 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,577,505. Escrowed, 810,000. Prospectus dated June 1st, 1953, accepted as annual re-filing, June 22nd, 1953.

**SUDBAY EXPLORATION & MINING LIMITED:** Head Office, Room 1303, 80 King Street West, Toronto, Ontario. Under Agreement, dated April 25th, 1952, Berwick Securities Limited purchased 500,000 shares for \$150,000 under a firm commitment and received an option on a further 1,000,000 shares, being 4 blocks of 200,000 shares each at 35c., 45c., 55c. and 75c. per share respectively and 2 blocks of 100,000 shares each at 80c. and \$1 per share respectively, payable as requisitioned by the Company at any time after the expiration of 4 months from May 22nd, 1952, no such requisition to exceed the sum of \$25,000 in any one month and all unexercised options to expire 2 years from date of Agreement. Company incorporated, April, 1952 (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 1,400,007. Escrowed, 810,000. Prospectus dated May 22nd, 1953, accepted for filing, June 22nd, 1953.



**AMAX ATHABASCA URANIUM MINES LIMITED:**

Head Office, Room 1922, 44 King Street West, Toronto, Ontario. Amended prospectus filed to show that, by Agreement dated June 17th, 1953, replacing earlier Agreements between the same parties, Burns Bros. & Denton Limited agreed to purchase 100,000 shares at 60c., payable by June 29th, 1953. Amended prospectus, dated June 19th, 1953, to prospectus dated May 20th, 1953, accepted for filing, June 23rd, 1953.

**FLEETWOOD YELLOWKNIFE MINES LIMITED:**

Head Office, 25 Melinda Street, Toronto, Ontario. Amending Statement filed to show change in address of Head Office and acquisition of 5 mining claims. Amending Statement, dated June 5th, 1953, to prospectus dated February 24th, 1953, accepted for filing, June 23rd, 1953.

**DAVISON OILS LIMITED:** Head Office, Room 2201, 44 King Street West, Toronto, Ontario. Particulars of offering of 300,000 shares to the public through George R. Gardiner Limited, Doherty, Roadhouse & Co. Limited and Wills, Bickle & Company who purchased the shares at \$1.00 per share. Offered to the public at \$1.20. Company incorporated, December 1st, 1952 (Can.). Authorized capital, 3,000,000 at 50c. par. Issued, 600,005. Escrowed, none. Prospectus dated June 22nd, 1953, accepted for filing, June 24th, 1953.

**BEAUCAGE MINES LIMITED:** Head Office, 170 Regina Street, North Bay, Ontario. By Agreement, dated March 18th, 1953, Inspiration Mining & Development Company Limited agreed to purchase 150,000 shares at 16c., payment for which has been acknowledged by the Company, and received an option on a further 1,150,000 shares, being 100,000 at 16c., payable by June 18th, 1953, 200,000 at 25c., payable by September 18th, 1953, 4 blocks of 100,000 shares each at 30c., 30c., 50c. and 50c. per share respectively, payable by December 18th, 1953, March 18th, 1954, June 18th, 1954, and



September 18th, 1954, respectively, 200,000 at 70c., payable by December 18th, 1954, and 250,000 at \$1, payable by March 18th, 1955. Company incorporated, February, 1953 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,400,005. Escrowed, 855,000. Prospectus dated June 16th, 1953, accepted for filing, June 24th, 1953.

MAPLE BAY COPPER MINES LIMITED: Head Office, Room 906, 357 Bay Street, Toronto, Ontario. Amending Statement filed to show that, by Agreement dated May 22nd, 1953, Bidgood Kirkland Gold Mines Limited and Geneva Lake Mines Limited assigned to W. J. Lawson & Co. all their interest in the 20c. and 25c. shares under option and 50% of their respective interests in the balance of the options set out in Agreement of February 6th, 1953. Amending Statement, dated June 4th, 1953, to prospectus dated April 2nd, 1953, accepted for filing, June 26th, 1953.

MONTARIO EXPLORATION LIMITED: Head Office, Suite 405, 67 Yonge Street, Toronto, Ontario. By Agreement, dated April 29th, 1953, Murray Clavir agreed to purchase 300,000 shares for \$30,000, payment for which has been acknowledged by the Company, and received an option on a further 700,000 shares at scaled prices as set forth under the terms of the said Agreement. Under the terms of a subsequent Agreement, dated May 22nd, 1953, between the Company, Murray Sherman, Briardale Holdings Limited and Murray Clavir, the said option was cancelled and rescinded and the said 300,000 shares purchased have been pooled on the terms set out in the said Agreement. By the Agreement of May 22nd, 1953, Briardale Holdings Limited agreed to purchase 200,000 shares at \$1, payable one half by June 26th, 1953, and the balance within 60 days thereafter. Company incorporated, February, 1953 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,050,007. Escrowed, 675,000. Prospectus dated June 9th, 1953, accepted for filing, June 26th, 1953.

**SCARLET OILS LIMITED:** Head Office, Suite 405, 67 Yonge Street, Toronto, Ontario. Amending Statement filed to show that, under Agreement dated November 26th, 1952, Caribou Holdings Limited has taken down and paid for 500,000 shares under firm commitment at 10c., 50,000 under option at 20c. and 10,000 under option at 30c., and that the payment date for the balance of 40,000 shares under option at 30c. has been extended from May 9th, 1953, to August 9th, 1953, all subsequent option payment dates being similarly extended. Amending Statement, dated May 22nd, 1953, to prospectus dated July 22nd, 1952, accepted for filing, June 29th, 1953.

**AMUREX OIL DEVELOPMENT COMPANY:** Head Office, 100 West Tenth Street, Wilmington, Delaware, U.S.A. Particulars of offering to the public of balance of 250,000 Class A Common shares not subscribed for by existing shareholders under Rights expiring July 14th, 1953. Offered through various United States underwriters and a Canadian underwriter, Dominion Securities Corp'n. Limited, which underwriters have agreed to purchase, within 10 days after the expiration of such Rights, at \$11 per share, all of the said shares not subscribed for under the said Rights, a commission of 50c. per share being payable if the number so purchased is 25,000 or under, \$1.00 per share, if over 25,000 and under 125,001, and \$1.25 per share if 125,001 or more. Company incorporated, November, 1951 (Del.), with subsequent Amendment. Authorized capital, 1,250,000 Class A Common shares of \$5 par and 250,000 Class B Common shares of 50c. par. Issued, 500,000 Class A Common and all of the Class B Common. Escrowed, none. Prospectus dated June 30th, 1953, accepted for filing, June 30th, 1953.

**BAR-LAN GOLD MINES LIMITED:** Head Office, Room 704, 357 Bay Street, Toronto, Ontario. By Agreement, dated February 20th, 1953, as amended, Wedlake Interests Limited agreed to purchase 200,000 shares at 10c., payment for which has been acknowledged by the Company, and received an option on a further 800,000 shares, being 4 blocks of 200,000

shares each at 10c., 15c., 20c. and 25c. per share respectively, payable \$5,000 monthly commencing 60 days after May 20th, 1953, all options to terminate in any event on February 20th, 1955. Company incorporated, December, 1945 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,933,106. Escrowed, 1,075,000. Prospectus dated May 29th, 1953, accepted for filing, June 30th, 1953.

**RARE EARTH MINING CORPORATION OF CANADA, LIMITED:** Head Office, 810 Sterling Tower, 372 Bay Street, Toronto, Ontario. Particulars of offering of shares to the public through the medium of registered security dealers in Ontario on the basis that a minimum of 75% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, May, 1948 (Ont.), under name of Lead-Ura Mines Limited. Name changed to present one by Supplementary Letters Patent, October, 1951. Authorized capital, 3,000,000 at \$1 par. Issued, 1,369,988. Escrowed, 720,000. Prospectus dated May 22nd, 1953, accepted for filing, July 2nd, 1953.

**WENGA GOLD MINES LIMITED:** Head Office, 11 King Street West, Toronto, Ontario. By Agreement, dated May 4th, 1953, Frank Tucker agreed to purchase 30,000 shares at 17½c., payable \$3,000 on execution of Agreement, which amount has been acknowledged by the Company, and the balance of \$2,250 by July 3rd, 1953, and received an option on a further 270,000 shares, being 70,000 at 17½c., payable by October 1st, 1953, and 2 blocks of 100,000 shares each at 17½c. and 20c. per share respectively, payable by January 1st, 1954, and April 1st, 1954, respectively. Company incorporated, June, 1939 (Ont.). Authorized capital, 3,500,000 at \$1 par. Issued, 1,801,265. Escrowed, 1,009,000. Prospectus dated May 14th, 1953, accepted as annual re-filing, July 2nd, 1953.

CAPE COPPER MINES LIMITED: Head Office, Suite 402, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show registration of the Company as a Foreign Corporation in the Province of Saskatchewan, sale by Company of certain of its claims and 3 months' extension of May 22nd, 1953, payment date with respect to 12,000 shares under option at 20c., all subsequent option payment dates being similarly extended. Amending Statement, dated June 3rd, 1953, to prospectus dated December 2nd, 1952, accepted for filing, July 3rd, 1953.

CONSOLIDATED PEAK OILS LIMITED: Head Office, 170 Bay Street, Toronto, Ontario. Particulars of offering of \$500,000 5% Convertible Serial Debentures Series A, maturing as to \$100,000 on each March 15th, 1955, to 1959, inclusive, purchased by Minerva Mining Corporation Limited for \$450,000 and to be offered to the public through registered security dealers acting as agents. Company incorporated, April, 1946 (Ont.), under name of Honey Bee Gold Mines Limited. Name changed to Peak Oils Limited by Supplementary Letters Patent, September, 1951, and changed to present one by Supplementary Letters Patent, December, 1952. Authorized capital, 4,000,000 at \$1 par. Issued, 1,300,000. Escrowed, none. Prospectus dated May 20th, 1953, accepted for filing, July 3rd, 1953.

ERAMONT PETROLEUMS LIMITED: Head Office, Suite 1008, 330 Bay Street, Toronto, Ontario. By Agreement, dated March 31st, 1953, Albermont Petroleum Limited and Yorkmont Securities Limited each agreed to purchase 300,000 shares at \$1, payable one third by July 3rd, 1953, one third within 30 days thereafter and the balance within 60 days thereafter, and each received an option on a further 200,000 shares at \$1, payable within 6 months after July 3rd, 1953. Company incorporated, July, 1952 (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 1,400,005. Escrowed, 1,000,000. Prospectus dated June 29th, 1953, accepted for filing, July 3rd, 1953.



**GOLDEN AGE MINES LIMITED:** Head Office, Room 1116, 85 Richmond Street West, Toronto, Ontario. Particulars of offering of shares to the public through the medium of registered security dealers at a commission rate not to exceed 15%, the Company to bear the promotional cost of such distribution as far as it may legally do so. Company incorporated, July, 1911 (Ont.). Authorized capital, 5,000,000 n.p.v. Issued, 3,165,000. Escrowed, 500,000. Prospectus dated March 25th, 1953, accepted for filing, July 3rd, 1953.

**PATHFINDER PETROLEUMS LIMITED:** Head Office, 25 Canada Life Building, Calgary, Alberta. Particulars of offering of 300,000 shares to the public through Walwyn, Fisher & Co. Limited, acting on behalf of itself and other named underwriters, who purchased the said shares at \$1.40 per share. Offered to the public at \$1.75 per share. Company incorporated, February, 1952 (Alta.), as a Private Company, with subsequent Certificates, including that of May, 1952, converting it to Public Company. Authorized capital, 5,000,000 at 50c. par. Issued, 2,000. Escrowed, none. Prospectus dated July 2nd, 1953, accepted for filing, July 3rd, 1953.

**DE VILLE COPPER MINES LIMITED:** Head Office, 331 Bay Street, Toronto, Ontario. Amending Statement filed to show acquisition of option on 34 claims and that, if Company wishes to acquire the property, new company to be formed, the vendor and De Ville to receive share interest therein. Amending Statement, dated June 22nd, 1953, to prospectus dated April 22nd, 1953, accepted for filing, July 7th, 1953.

**NIPIRON MINES LIMITED:** Head Office, Room 1405, 302 Bay Street, Toronto, Ontario. Amending Statement filed to show change in Board of Directors. Amending Statement, dated May 29th, 1953, to prospectus dated March 19th, 1953, accepted for filing, July 7th, 1953.



**PACEMAKER MINES & OILS LIMITED:** Head Office, Room 1024, 85 Richmond Street West, Toronto, Ontario. By Agreement, dated July 7th, 1953, Corporation Financiers agreed to purchase 300,000 shares at 5c., payable 100,000 shares within 5 days after July 10th, 1953, 100,000 shares within 1 month after July 10th, 1953, and the balance within 2 months after July 10th, 1953, and received an option on a further 1,000,000 shares, being 3 blocks of 200,000 shares each at 15c., 20c. and 25c. per share respectively and 4 blocks of 100,000 shares each at 30c., 35c., 40c. and 50c. per share respectively, payable at the rate of not less than 50,000 shares monthly commencing not later than 3 months after July 10th, 1953, all unexercised options to expire in any event within 24 months from July 10th, 1953. Company incorporated, October, 1948 (Ont.), under name of Pacemaker Petroleum Limited. Name changed to present one by Supplementary Letters Patent, July, 1953. Authorized capital, 5,000,000 at \$1 par. Issued, 2,440,510. Escrowed, 600,000. Prospectus dated July 8th, 1953, accepted for filing, July 8th, 1953.

**CORDELL GOLD MINES LIMITED:** Head Office, Suite 307, 347 Bay Street, Toronto, Ontario. Amending prospectus filed to show share position to date and termination of Agreement, dated March 14th, 1953, with Bernard Dorfman after 50,000 shares at 30c. had been taken down thereunder. Amending prospectus, dated May 12th, 1953, to prospectus dated October 24th, 1952, accepted for filing, July 9th, 1953.

**CENTRE LAKE URANIUM MINES LIMITED:** Head Office, Room 1202, 50 King Street West, Toronto, Ontario. By Agreement, dated May 13th, 1953, Charlebois Lake Uranium Limited agreed to purchase 100,000 shares at 50c., payment for which has been acknowledged by the Company, and received an option on a further 1,283,992 shares, being 100,000 at 75c., payable by January 1st, 1954, 3 blocks of 200,000 shares each at 75c., \$1.00 and \$1.25 per share respectively, payable by April 1st, 1954, July 1st, 1954, and October 1st, 1954, respectively, 300,000 at \$1.50, payable by

March 1st, 1955, and 283,992 at \$1.75, payable by July 1st, 1955. Company incorporated, January, 1953 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,700,008. Escrowed, 1,000,000. Prospectus dated July 3rd, 1953, accepted for filing, July 13th, 1953.

**KONTIKI LEAD & ZINC MINES LIMITED:** Head Office, Room 209, 330 Bay Street, Toronto, Ontario. By Agreement, dated May 27th, 1953, Locke, Gray & Company Limited agreed to purchase 100,000 shares at 50c., payable within 10 days after July 10th, 1953, and received an option on a further 600,000 shares, being 3 blocks of 200,000 shares each at 60c., 75c. and \$1 per share respectively, payable within 100, 190 and 280 days after July 10th, 1953, respectively. Company incorporated, October, 1951 (Ont.). Authorized capital, 3,500,000 at \$1 par. Issued, 1,300,005. Escrowed, 565,000. Prospectus dated June 8th, 1953, accepted for filing, July 13th, 1953.

**EDLON MINES LIMITED:** Head Office, Suite 1001, Federal Building, 85 Richmond Street West, Toronto, Ontario. By Agreement, dated April 1st, 1953, Conwest Exploration Company Limited agreed to purchase 250,000 shares at 10c., payment for which has been acknowledged by the Company, and received an option on a further 1,624,995 shares, being 5 blocks of 200,000 shares each at 15c., 20c., 25c., 30c. and 50c. per share respectively and 624,995 at \$1, payable by such date or dates, being not later than December 31st, 1955, as shall, from time to time, be fixed by the Board of Directors of the Company, Conwest to be given not less than 30 days' prior notice of such date. Company incorporated, July, 1952 (Ont.). Authorized capital, 2,500,000 n.p.v. shares. Issued, 875,005. Escrowed, 562,500. Prospectus dated July 10th, 1953, accepted for filing, July 14th, 1953.

**JAHALA LAKE URANIUM MINES LIMITED:** Head Office, Room 304, 11 King Street West, Toronto, Ontario. Amending Statement filed to show change in address of Head Office, change in Board of Directors, change

in number of escrowed shares, reduced from 720,000 to 400,000, 320,000 shares having been released, and acquisition of 21 mining claims. Amending Statement, dated June 22nd, 1953, to prospectus dated September 12th, 1952, accepted for filing, July 14th, 1953.

**PLUTON URANIUM MINES LIMITED:** Head Office, 9 Richmond Street East, Toronto, Ontario. Amending Statement filed to show share position to date and particulars of Agreement, dated June 18th, 1953, amending Agreement of March 12th, 1953, whereby T. L. Savage & Company agreed to purchase 30,000 shares at 15c., being part of a block of 150,000 shares originally under option at that price, payment for which has been acknowledged by the Company, the payment dates with respect to the shares under option being extended and the 45c. and 50c. shares under option being reduced to 35c. and 40c. per share respectively, so that the shares under option presently outstanding and their respective payment dates are as follows:— 120,000 at 15c., payable by September 22nd, 1953, 4 blocks of 100,000 shares each at 17½c., 20c., 25c., and 30c. per share respectively, payable by December 22nd, 1953, March 22nd, 1954, June 22nd, 1954, and September 22nd, 1954, respectively, 200,000 at 35c., payable by December 22nd, 1954, and 150,000 at 40c., payable by March 22nd, 1955. Amending Statement, dated June 23rd, 1953, to prospectus dated April 17th, 1953, accepted for filing, July 14th, 1953.

**QUEBEC TANTALUM & LITHIUM MINING CO. LIMITED:** Head Office, c/o Messrs. Gagnon & deBilly, 80 St. Peter Street, Quebec, P.Q. Executive Office in Ontario, Suite 1922, 44 King Street West, Toronto, Ontario. By Agreement, dated July 2nd, 1953, A. G. White & Co. Limited agreed to purchase 50,000 shares at \$1, payable by July 20th, 1953. Company incorporated, June, 1953 (Que.). Authorized capital, 100,000 at \$1 par. Issued, 30,005. Escrowed, 25,000. Prospectus dated July 9th, 1953, accepted for filing, July 15th, 1953.

**BUFFONTA MINES LIMITED:** Head Office, Room 1407, Sterling Tower, 372 Bay Street, Toronto, Ontario. Particulars of offering of shares to the public through the medium of officers of the Company under its registration as a Security Issuer on the basis that a minimum of 75% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, October, 1938 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,735,743. Escrowed, 675,000. Prospectus dated February 28th, 1953, accepted for filing, July 20th, 1953.

**DODGE COPPER MINES LIMITED:** Head Office, Suite 1008, 330 Bay Street, Toronto, Ontario. Amending Statement filed to show that, under Agreement, dated October 9th, 1952, Draper Dobie & Company and New Delhi Mines Limited, on a 75%-25% basis respectively, firmly purchased 500,000 shares for \$250,000 and received an option on a further 1,500,000 shares, no part of which option was exercised. By a new Agreement, dated April 20th, 1953, John Norville received an option on 1,500,000 shares, being 2 blocks of 200,000 shares each at 60c. and 70c. per share respectively, payable by August 15th, 1953, and November 15th, 1953, respectively, 100,000 at 80c., payable by May 15th, 1954, and 2 blocks of 500,000 shares each at 90c. and \$1.25 per share respectively, payable by November 15th, 1954, and May 15th, 1955, respectively. Amending Statement, dated May 13th, 1953, to prospectus dated October 14th, 1952, accepted for filing, July 20th, 1953.

**THORNCREST OIL AND GAS COMPANY LIMITED:** Head Office, 1407 Sterling Tower, 372 Bay Street, Toronto, Ontario. Amending Statement filed to show change in Board of Directors and 3 months' extension to September 23rd, 1953, of payment date with respect to first block of 50,000 shares under option at 35c., all subsequent option payment dates being similarly extended. Amending Statement, dated June 26th, 1953, to prospectus dated March 5th, 1953, accepted for filing, July 21st, 1953.



**FLAGRO MINES LIMITED:** Head Office, 64 Hughson Street South, Hamilton, Ontario. Particulars of offering of shares to the public through the medium of officers of the Company under its registration as a Security Issuer on the basis that 75% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, April, 1945 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,173,465. Escrowed, 900,000. Prospectus dated July 2nd, 1953, accepted for filing, July 22nd, 1953.

**SURPASS PETROLEUMS LIMITED:** Head Office, Suite 1303-5, 80 King Street West, Toronto, Ontario. Amending Statement filed to show share position to date, incorporation of a wholly owned subsidiary Company to acquire 10-year lease of building, with option to purchase, for the manufacture and sale of petrochemicals, termination through default of Agreement with Tidewater Securities Limited, 140,000 shares having been purchased thereunder, and particulars of new Agreement, dated July 6th, 1953, whereby Marshall A. Pickering agreed to purchase 10,000 shares at 50c., payable by July 22nd, 1953, and received an option on a further 290,000 shares at 50c., payable at the rate of a minimum of 25,000 shares monthly, commencing 1 month after July 22nd, 1953. Amending Statement, dated July 13th, 1953, to prospectus dated August 1st, 1952, accepted for filing, July 22nd, 1953.

**ATHABASKA GOLDFIELDS & URANIUM LIMITED:** Head Office, Room 504, 66 King Street West, Toronto, Ontario. By Agreement, dated April 23rd, 1953, Alator Corporation Limited and New Alger Mines Limited, on a 50-50 basis, agreed to purchase 250,000 shares at 10c., payable within 5 days after July 23rd, 1953, and received an option on a further 1,150,000 shares, being 150,000 at 10c., payable within 3 months after July 23rd, 1953, and 4 blocks of 250,000 shares each at 15c., 20c., 25c. and 30c. per share respectively, payable within 6, 9, 12 and 15 months after July 23rd, 1953, respectively. Company incorporated, April,



1946 (Ont.), under name of Kirk twin Gold Mines Limited. Name changed to present one by Order of the Provincial Secretary, August, 1949. Authorized capital, 3,000,000 at \$1 par. Issued, 1,000,006. Escrowed, 900,000. Prospectus dated July 3rd, 1953, accepted for filing, July 23rd, 1953.

**BARVUE EXTENSION LIMITED:** Head Office, 437 St. James Street West, Montreal, Quebec. By Agreement, dated April 28th, 1953, Advance Acceptance Corporation Limited agreed to purchase 35,000 shares at 15c., payable by July 23rd, 1953, and received an option on a further 702,500 shares, being 65,000 at 15c., payable within 40 days after July 23rd, 1953, 12 blocks of 50,000 shares each at 15c., 15c., 20c., 20c., 20c., 20c., 25c., 25c., 30c., 30c., 40c. and 40c. per share respectively, payable within 60, 90, 120, 150, 180, 210, 210, 240, 240, 270, 270 and 300 days after July 23rd, 1953, respectively, and 37,500 at 50c., payable within 300 days after July 23rd, 1953. In addition to the foregoing, the said Agreement granted to Advance Acceptance Corporation Limited an option on a further 862,500 shares, being 12,500 at 50c., payable within 300 days after July 23rd, 1953, 4 blocks of 50,000 shares each at 50c., 60c., 60c. and 70c. per share respectively, payable within 330, 330, 360 and 360 days after July 23rd, 1953, respectively, 5 blocks of 100,000 shares each at 75c., 80c., 85c., 90c. and 95c. per share respectively, payable within 390, 420, 450, 480 and 510 days after July 23rd, 1953, respectively, and 150,000 at \$1, payable within 540 days after July 23rd, 1953. Company incorporated, February, 1951 (Que.). Authorized capital, 4,000,000 at \$1 par. Issued, 1,700,005. Escrowed, 1,300,000. Prospectus dated June 30th, 1953, accepted for filing, July 23rd, 1953.

**ELLIOT URANIUM MINES LIMITED:** Head Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. Amending Statement filed to show 3 months' extension of all option payment dates, the first option payment date, therefore, being September 26th, 1953. Amending Statement, dated July 14th, 1953, to prospectus dated March 6th, 1953, accepted for filing, July 24th, 1953.

RED BARK MINES LIMITED: Head Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. Amending Statement filed to show acquisition of additional properties for \$16,000 and the issue of 150,000 shares, all of which have been escrowed. Amending Statement, dated July 2nd, 1953, to prospectus dated May 15th, 1953, accepted for filing, July 24th, 1953.

BAR-FIN MINING CORPORATION LIMITED: Head Office, Room 106, 331 Bay Street, Toronto, Ontario. Amending Statement filed to show passing of By-law decreasing the number of directors from 5 to 3, deletion of all reference to Mary Cairney, Director, and Charles William Addison, Director, and share position to date. Amending Statement, dated June 25th, 1953, to prospectus dated October 7th, 1952, accepted for filing, July 27th, 1953.

PACEMAKER MINES & OILS LIMITED: Head Office, Room 1024, 85 Richmond Street West, Toronto, Ontario. Amending Statement filed to show change in residence address of William C. Max, Vice-President, and the granting by Corporation Financiers to Max, Garson & Co. (formerly Williams & Max), registered broker-dealers, of the right to purchase, at  $5\frac{1}{2}$ c. per share, the whole or any part of 300,000 shares firmly purchased by Corporation Financiers at 5c. Amending Statement, dated July 17th, 1953, to prospectus dated July 8th, 1953, accepted for filing, July 27th, 1953.

CASGORAN MINES LIMITED: Head Office, Room 504, 100 Adelaide Street West, Toronto, Ontario. By Agreement, dated June 16th, 1953, Wynac Investments Limited agreed to purchase 100,000 shares at 10c., payable within 3 days after July 27th, 1953, and received an option on a further 900,000 shares, being 4 blocks of 200,000 shares each at 15c.,  $17\frac{1}{2}$ c., 20c. and  $22\frac{1}{2}$ c. per share respectively, payable within 3, 6, 9 and 12 months after July 27th, 1953, respectively, and 100,000 at 25c., payable within 15 months after July 27th, 1953. Company incorporated, April, 1953 (Ont.). Authorized capital, 3,500,000 at \$1 par. Issued, 787,503. Escrowed, 708,750. Prospectus dated June 29th, 1953, accepted for filing, July 28th, 1953.

**CITATION OILS LIMITED:** Head Office, 1009 Lumsden Building, Yonge & Adelaide Streets, Toronto, Ontario. Particulars of offering of shares to the public through the medium of registered security dealers on the basis that a minimum of 75% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, May, 1949 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,510,205. Escrowed, 900,000. Prospectus dated June 10th, 1953, accepted for filing, July 28th, 1953.

**CONSULAR-HARKER MINES LIMITED:** Head Office, 32 Prospect Avenue, Kirkland Lake, Ontario. Particulars of offering of shares to the public through the medium of an officer of the Company under its registration as a Security Issuer and through registered security dealers on the basis that a minimum of 75% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, September, 1949 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,312,530. Escrowed, 1,100,000. Prospectus dated June 15th, 1953, accepted for filing, July 28th, 1953.

**BEAUCAGE MINES LIMITED:** Head Office, 170 Regina Street, North Bay, Ontario. Amending Statement filed to show extension of date from July 4th, 1953, to September 4th, 1953, for delivery of 30,000 shares to vendors, of which shares 27,000 to be escrowed. The option remains in good standing until December 15th, 1953. Amending Statement, dated July 20th, 1953, to prospectus dated June 16th, 1953, accepted for filing, July 29th, 1953.

**BONNIE GOLD MINES LIMITED:** Head Office, Suite 402, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show 3 months' extension of June 29th, 1953, option payment date, all subsequent option payment dates being similarly extended. To date Greenwood Securities Corporation Limited has taken down and paid for 100,000 shares at 20c. and 60,000 shares at 25c. Amending Statement, dated June 22nd, 1953, to prospectus dated December 12th, 1952, accepted for filing, July 29th, 1953.

**LORADO URANIUM MINES LIMITED:** Head Office, 171 Yonge Street, Toronto, Ontario. Amending Statement filed to show change in Board of Directors, acquisition of 17 mining claims, surrender by Clifford R. Jenner of his option on 100,000 shares at 40c., 100,000 at 50c. and 50,000 at 60c., after having taken down and paid for 22,500 shares at 25c. and 100,000 at 30c. By Agreement, dated July 15th, 1953, Cradock Securities Limited agreed to purchase 400,000 shares at 25c., payable one half forthwith after July 29th, 1953, and the balance on or before the expiration of 1 month after July 29th, 1953, and received an option on a further 600,000 shares, being 3 blocks of 200,000 shares each at 35c., 50c. and 65c. per share respectively, payable within 4, 7 and 10 months after July 29th, 1953, respectively. Amending Statement, dated July 23rd, 1953, to prospectus dated June 1st, 1953, accepted for filing, July 29th, 1953.

**MCCOMBE MINING & EXPLORATION LIMITED:** Head Office, 330 University Avenue, Toronto, Ontario. By Agreement, dated May 25th, 1953, Fundy Bay Copper Mines Limited agreed to purchase 15,000 shares at 10c., payment for which has been acknowledged by the Company, and received an option on a further 135,000 shares at 10c., payable by July 24th, 1953. To date 35,000 shares have been taken up and paid for under the said Agreement. By Resolution of the Board of Directors, passed March 27th, 1953, Robert James McCombe, the President of the Company, received an option on 50,000 shares at 10c., payable by October 30th, 1953. To date the said option to McCombe has not been exercised in whole or in part. The Company will also effect primary distribution directly to the public, at 30c. per share, through the medium of an officer of the Company under its registration as a Security Issuer on the basis that 100% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, April, 1952 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 654,258. Escrowed, 495,000. Prospectus dated July 3rd, 1953, accepted for filing, July 29th, 1953.



**NEW MANITOBA GOLD MINES LIMITED:** Head Office, 320 Bay Street, Toronto, Ontario. By Agreement, dated April 13th, 1953, R. K. Williams, Winnipeg, Manitoba, agreed to purchase 25,000 shares at 20c., payable by July 25th, 1953, and received an option on a further 275,000 shares at 20c., payable at the rate of \$5,000 per month, commencing 3 months after payment of firm commitment. Company incorporated, March, 1946 (Ont.). Authorized capital, 3,500,000 at \$1 par. Issued, 1,385,005. Escrowed, 944,000. Prospectus dated June 30th, 1953, accepted for filing, July 29th, 1953.

**WEST PLAINS OIL RESOURCES LIMITED:** Head Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. Amending Statement filed to show 3 months' extension to September 22nd, 1953, of June 22nd, 1953, payment date with respect to remaining 135,334 shares under option at 30c. (200,000 at 25c. and 64,666 at 30c. having already been taken down and paid for). All subsequent option payment dates have been similarly extended. Amending Statement, dated July 3rd, 1953, to prospectus dated August 12th, 1952, accepted for filing, July 29th, 1953.

**GOTHIC GOLD MINES LIMITED:** Head Office, 80 Richmond Street West, Toronto, Ontario. Amending Statement filed to show change in Board of Directors and 3 months' extension of option payment dates with respect of 671,000 shares still under option out of a total of 1,000,000 originally under option, 329,000 having been taken down and paid for. Amending Statement, dated July 9th, 1953, to prospectus dated November 26th, 1952, accepted for filing, July 30th, 1953.

**QUINCY CREEK MINES, LIMITED:** Head Office, 168 Garfield Avenue, London, Ontario. Particulars of offering of shares to the public through the medium of an officer of the Company under its registration as a Security Issuer on the basis that a minimum of 75% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, November, 1950 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 977,505. Escrowed, 846,000. Prospectus dated June 22nd, 1953, accepted for filing, July 29th, 1953.



ASTRAL MINING & RESOURCES LIMITED: Head Office, Suite 1204, 302 Bay Street, Toronto, Ontario. Amending Statement filed to show change in Board of Directors. Amending Statement, dated May 15th, 1953, to prospectus dated April 9th, 1953, accepted for filing, August 4th, 1953.

GATEWAY URANIUM MINES LIMITED: Head Office, Broder Building, Regina, Saskatchewan. Amending Statement filed to show acquisition of 9 unpatented mining claims. Amending Statement, dated July 22nd, 1953, to prospectus dated April 22nd, 1953, accepted for filing, August 5th, 1953.

PEGASUS PETROLEUM & MINING CORPORATION LIMITED: Head Office, Suite 1303-5, 80 King Street West, Toronto, Ontario. By Agreement, dated June 24th, 1953, Kenneth Leslie Lawson, Edmonton, Alberta, agreed to purchase 400,000 shares at 10c., payable by July 30th, 1953. Company incorporated, November, 1950 (Ont.), under name of Pegasus Petroleums Limited. Name changed to present one by Order, June, 1953. Authorized capital, 3,500,000 at \$1 par. Issued, 750,005. Escrowed, 675,000. Prospectus dated July 16th, 1953, accepted for filing, August 5th, 1953.

CLENOR MINING COMPANY LIMITED: Head Office, 58 Prospect Avenue, Kirkland Lake, Ontario. Particulars of offering of shares to the public through officers of the Company under its registration as a Security Issuer and through registered security dealers, on the basis that a minimum of 75% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, July, 1937 (Ont.), under name of Beanland Mining Company Limited. Name changed to present one by Supplementary Letters Patent, May, 1950. Authorized capital, 3,500,000 at \$1 par. Issued, 1,486,086. Escrowed, 395,000. Prospectus dated June 30th, 1953, accepted for filing, August 6th, 1953.

**BRITCO OILS, LIMITED:** Head Office, 67 Yonge Street, Toronto, Ontario. By Agreement dated June 5th, 1952, Nidal Financial Corporation Limited purchased 200,000 shares at 10c., and received an option on a further 800,000 shares, being 3 blocks of 200,000 shares each at 15c., 20c. and 25c. per share respectively, payable on or before October 1st, 1952, January 1st, 1953, and April 1st, 1953 and 2 blocks of 100,000 shares each at 35c. and 50c. respectively, payable on or before July 1st, 1953, and October 1st, 1953. By Agreement dated December 19th, 1952, all options not exercised to January 1st, 1953 were extended for three months respectively and by a further agreement dated June 1st, 1953 all options not exercised to July 1st, 1953 are extended by the further full term of three months respectively. Under the said underwriting and option agreement Nidal Financial Corporation Limited has taken down 200,000 shares at 10c., 200,000 shares at 15c. and 200,000 shares at 20c. Company incorporated, May, 1952 (Ont.). Authorized capital, 2,000,000 at \$1 par. Issued, 1,100,003. Escrowed, 285,000. Prospectus dated June 22nd, 1953, accepted for filing, August 6th, 1953.

**BRITISH COLUMBIA EXPLORERS (1953) LTD.:** Head Office, Room 1922, 44 King Street West, Toronto, Ontario. By Agreement dated July 16th, 1953, A. G. White & Co. Limited agreed to purchase 20,000 shares at 50c., payable by August 11th, 1953. Company incorporated, June, 1953 (British Columbia). Authorized capital, 100,000 at \$1 par. Issued, 25,005. Escrowed, 22,500. Prospectus dated July 17th, 1953, accepted for filing, August 7th, 1953.

**PLUM URANIUM & METAL MINING LIMITED:** Head Office, Room 1922, 44 King Street West, Toronto, Ontario. By Agreement dated July 24th, 1953, R. A. Hutchison & Co. agreed to purchase 40,000 shares at \$1, payable by August 11th, 1953. Company incorporated, July, 1953 (Ont.). Authorized capital, 100,000 at \$1 par. Issued, 25,007. Escrowed, 22,500. Prospectus dated July 24th, 1953, accepted for filing, August 7th, 1953.

FUNDY BAY COPPER MINES LIMITED: Head Office, 170 Bay Street, Toronto, Ontario. Amending Statement filed to show 2 months' extension to September 12th, 1953 on treasury options, changes on Board of Directors, appointment of new auditors and acquisition of additional properties. Amending Statement dated July 22nd, 1953 to prospectus dated May 15th, 1953, accepted for filing August 11th, 1953.

WINCORE EXPLORATION LIMITED: Head Office, 20 Temperance Street, Toronto, Ontario. The securities of this company are not being offered for sale in the Province of Ontario. By Agreement dated May 6th, 1953 Anglo-Northern Securities, as agent, is offering for sale in the United States of America 600,000 shares at 50c. per share. Company incorporated, January, 1953 (Ont.). Authorized capital, 3,500,000 at \$1 par. Issued, 807,507. Escrowed, 752,000. Prospectus dated July 10th, 1953, accepted for filing August 11th, 1953.

DE VILLE COPPER MINES LIMITED: Head Office, 331 Bay Street, Toronto, Ontario. Amending Statement filed to show particulars of 60 day extension of time to commence diamond drilling on optioned properties. Amending Statement dated July 27th, 1953, to prospectus dated April 22nd, 1953, accepted for filing August 13th, 1953.

PRONTO URANIUM MINES LIMITED: Head Office, Room 1922, 44 King Street West, Toronto, Ontario. By Agreement dated July 9th, 1953, Quebec Metallurgical Industries Ltd., Preston East Dome Mines Limited and E. H. Pooler & Co. agreed to purchase 100,000 shares at \$3, payable by August 18th, 1953, and received options on a further 900,000 shares, being 2 blocks of 200,000 shares each at \$4 per share, payable within 6 months and 1 year after August 13th, 1953, respectively and 1 block of 500,000 shares each at \$5 per share payable within 18 months after August 13th, 1953. Company incorporated June 1953 (Ont.). Authorized capital 5,000,000 at \$1 par. Issued 1,500,007. Escrowed 1,350,000. Prospectus dated July 17th, 1953, accepted for filing August 13th, 1953.

**PLUM URANIUM & METAL MINING LIMITED:** Head Office, Room 1922, 44 King Street West, Toronto, Ontario. Amending Statement filed to show that under Agreement dated July 24th, 1953, R. A. Hutchison & Co. has taken down and paid for 40,000 shares under firm commitment at \$1 and by Agreement dated August 11th, 1953 agreed to purchase a further 10,000 shares at \$1 payable by August 16th, 1953. Amending Statement dated August 11th, 1953, to prospectus dated July 24th, 1953, accepted for filing August 14th, 1953.

**BRITT-MALARTIC GOLD MINES LIMITED:** Head Office, Room 102, 33 Melinda Street, Toronto, Ontario. By Agreement dated May 11th, 1953, Hub Financial Corporation Limited agreed to purchase 200,000 shares at 10c., payable as to 100,000 shares by August 22nd and the remaining 100,000 by October 16th, 1953 and received an option on a further 800,000 shares, being 4 blocks of 200,000 shares each at 10c., 12½c., 15c. and 17½c. per share respectively, payable as to the first 200,000 shares within six months after October 16th, 1953 and thereafter at the rate of 150,000 shares within each successive period of 3 months. Company incorporated August 1936 (Ont.), under name of Elder-Red Lake Gold Mines Limited. Name changed to present one by Supplementary Letters Patent, January 1940. Authorized capital 4,000,000 at \$1 par. Issued 2,650,000. Escrowed 1,385,000. Prospectus dated August 13th, 1953, accepted for filing August 17th, 1953.

### **Prospecting Syndicate Agreement Accepted for Filing since last Issue of Bulletin**

**TY RANDA PROSPECTING SYNDICATE:** Head Office, 209 4th Avenue, Cochrane, Ontario. Authorized capital, 35,000 n.p.v. units, not to exceed \$35,000 in the aggregate. Manager, Ty Randa, Cochrane, Ontario. Agreement, dated June 17th, 1953, accepted for filing, July 30th, 1953.



## **Consents to Release from Escrow since last Issue of Bulletin**

**MAXIM MINING CORPORATION LIMITED:** Release of 61,250 shares (being balance of original 10% of vendor shares) pro rata to all persons entitled thereto. Effective date of release, June 19th, 1953. 708,750 shares (being 90% of total vendor amount) remain escrowed.

**BARVUE EXTENSION LIMITED:** Release of 737,500 shares pro rata to all persons entitled thereto. Effective date of release, July 7th, 1953. 562,500 shares remain escrowed.

**SCARLET OILS LIMITED:** Release of 180,000 shares pro rata to all persons entitled thereto. Effective date of release, July 10th, 1953. 1,820,000 shares remain escrowed.

**LORADO URANIUM MINES LIMITED:** Release of 162,000 shares pro rata to all persons entitled thereto. Effective date of release, July 14th, 1953. 648,000 shares remain escrowed.

**BRISTOL OILS LIMITED:** Release of all escrowed shares. Effective date of release, July 17th, 1953.

**POPLAR OILS LIMITED:** Release of 250,000 shares pro rata to all persons entitled thereto. Effective date of release, August 13th, 1953. 250,000 shares remain escrowed.

**CENTRE LAKE URANIUM MINES LIMITED:** Release of 275,000 shares pro rata to all persons entitled thereto. Effective date of release, August 18th, 1953. 725,000 shares remain escrowed.

**COULEE LEAD & ZINC MINES LIMITED:** Release of 367,335 shares pro rata to all persons entitled thereto. Effective date of release, August 18th, 1953. 991,665 shares remain escrowed.



ELDRICH MINES LIMITED: Release of 125,000 shares pro rata to all persons entitled thereto. Effective date of release, August 18th, 1953. 1,125,000 shares remain escrowed.

KONTIKI LEAD & ZINC MINES LIMITED: Release of 36,000 shares pro rata to all persons entitled thereto. Effective date of release, August 18th, 1953. 529,000 shares remain escrowed.

TRANSVAAL EXPLORATIONS LIMITED: Release of 17,145 shares pro rata to all persons entitled thereto. Effective date of release, August 18th, 1953. 1,177,322 shares remain escrowed.

## The following are registered as Brokers:

AMES, A. E. & Co.,  
Canada Permanent Building,  
320 Bay Street,  
Toronto.

AMOS, CHRISTIE & COMPANY,  
255 Bay Street,  
Toronto.  
(Branches: Hamilton, Oakville)

ANDRAS, HATCH & MCCARTHY,  
Room 601, 320 Bay Street,  
Toronto.

ANGUS & COMPANY,  
304 Bay Street,  
Toronto.

BACHE & Co.,  
36 Melinda Street,  
Toronto.

BARRETT, SEGUIN & Co.,  
330 Bay Street,  
Toronto.  
(Branch: Hamilton)

BEAUBIEN, L. G., & Co.,  
80 Queen Street,  
Ottawa, Ontario.

BIGGAR & CRAWFORD,  
170 Bay Street,  
Toronto.

(Branches: Belleville, Oshawa, Peter-  
borough, Kingston)

BONGARD & COMPANY,  
80 King Street West,  
Toronto.

(Branches: Windsor, Hamilton, Guelph,  
London)

BRECKENRIDGE, McDONALD & Co.,  
15 King Street West,  
Toronto.

BROOKS, S. J., & Co.,  
3rd Floor, 185 Bay Street,  
Toronto.

BROWN & Co.,  
Suite 310, 100 Adelaide Street West,  
Toronto.

BUNTING & SKAITH,  
Room 615, Dominion Bank Building,  
68 Yonge Street,  
Toronto.

BURGESS, CHAS. H., & Co.,  
255 Bay Street,  
Toronto.

BURNS BROS. & COMPANY,  
Room 1906, 44 King Street West,  
Toronto.  
(Branch: Ottawa)

CANNON, J. P., & Co.,  
Room 301, Atlas Building,  
350 Bay Street,  
Toronto.

CASSELS, BLAIKIE & Co.,  
16 Jordan Street,  
Toronto.

CHISHOLM, HECTOR M., & Co.,  
82 Richmond Street West,  
Toronto.

COCHRAN, MURRAY & HAY,  
Room 605, Dominion Bank Building,  
68 Yonge Street,  
Toronto.

COLLIER, NORRIS & QUINLAN,  
Room 808, 320 Bay Street,  
Toronto.

CRADOCK & Co.,  
Room 301, 170 Bay Street,  
Toronto.

CRANG, J. H., & Co.,  
40 Adelaide Street West,  
Toronto.

(Branches: Niagara Falls, St. Catharines,  
Oshawa)

CRAWFORD, F. J., & Co.,  
255 Bay Street,  
Toronto.  
(Branches: Barrie, Orillia)

DALY, R. A., & Co.,  
20th Floor, 44 King Street West,  
Toronto.

DAVIDSON & COMPANY,  
Room 402, 320 Bay Street,  
Toronto.  
(Branches: St. Catharines, Kitchener)

# BROKERS—Continued

DEACON, F. H., & Co.,  
197 Bay Street,  
Toronto.

DICKSON, JOLLIFFE & COMPANY,  
372 Bay Street,  
Toronto.

DOBIE, DRAPER, & COMPANY,  
330 Bay Street,  
Toronto.

(Branches: North Bay, Port Colborne, St.  
Catharines, Sudbury, Windsor)

DOHERTY, ROADHOUSE & Co.,  
255 Bay Street,  
Toronto.

(Branches: 1211 Bay St., Toronto; Tim-  
mins; Kirkland Lake; New Liskeard;  
Haileybury)

DOMINION SECURITIES COMPANY,  
50 King Street West,  
Toronto.

EASSON, JOHN M., & Co.,  
217 Bay Street,  
Toronto.

EASTON, FISHER & COMPANY,  
376 Richmond Street,  
London, Ontario.

EVANS, JENKIN & Co.,  
366 Bay Street,  
Toronto.

(Branch: Cobourg)

FERGUSON, G. TOWER, & Co.,  
25 Melinda Street,  
Toronto.

FIELDS, C. C., & Co.,  
200 Bay Street,  
Toronto.

(Branch: Kingston)

FRAME, McFADYEN & Co.,  
3100 Bank of Commerce Building,  
25 King Street West,  
Toronto.

FRANCIS, JAY L., & Co.,  
Room 303, 347 Bay Street,  
Toronto.

FRASER, DINGMAN & Co.,  
217 Bay Street,  
Toronto.

GAIRDNER SON & COMPANY,  
320 Bay Street,  
Toronto.

(Branches: Hamilton, Kitchener,  
Kingston, London)

GARDINER, WARDROP AND Co.,  
Room 1101, Northern Ontario Bldg.,  
330 Bay Street,  
Toronto.

GARDINER, WATSON AND Co.,  
22nd Floor, 44 King Street West,  
Toronto.

GOAD, J. L., & Co.,  
Room 705, Dominion Bank Building,  
68 Yonge Street,  
Toronto.

GOULDING, ROSE & TURNER,  
320 Bay Street,  
Toronto.

GRASETT, J. E., & Co.,  
244 Bay Street,  
Toronto.

(Branch: 3030 Dundas St. West, Toronto)

GREENSHIELDS & COMPANY,  
140 Wellington Street,  
Ottawa, Ontario.

(Branch: Room 904, 6 King Street East,  
Toronto.)

HARCOURT, POUPORE & Co.,  
170 Bay Street,  
Toronto.

HARRIS, GOODWIN, & Co.,  
Room 407,  
347 Bay Street,  
Toronto.

(Branch: Sarnia)

HEVENOR & COMPANY,  
11 Jordan Street,  
Toronto.

HOUSSE, H. B., & Co.,  
Bank of Nova Scotia Building,  
King and Bay Streets,  
Toronto.

\*INVESTORS SYNDICATE OF CANADA  
LIMITED  
705 Concourse Building,  
100 Adelaide Street West,  
Toronto.

KEE, WAITE AND COMPANY,  
11 Jordan Street,  
Toronto.

\*Broker—Non-Member T.S.E.

# BROKERS—*Continued*

KIDDER, A. M., & Co.,  
304 Bay Street,  
Toronto.

KING, CHARLES, & Co.,  
Suite 906-8, Royal Bank Building,  
2 King Street East,  
Toronto.

LAIDLAW & COMPANY,  
Room 303, Dominion Bank Building,  
68 Yonge Street,  
Toronto.

LESLIE, FRANK S., & Co.,  
201 Bay Street,  
Toronto.  
(Branch: Hamilton)

LESLIE, G. E., & Co.,  
c/o P. S. ROSS & SONS,  
Royal Bank Building,  
2 King Street East,  
Toronto.

LOCKE, GRAY & COMPANY,  
38 Melinda Street,  
Toronto.  
(Branch: Sarnia)

LYNCH, E. T., & Co.,  
Dominion Bank Building,  
68 Yonge Street,  
Toronto.

MACKAY, HUGH, & COMPANY,  
Suite 2016-20, 44 King Street West,  
Toronto.  
(Branches: Ottawa, Cornwall)

MACKELLAR, S. R., & Co.,  
25 Melinda Street,  
Toronto.

MATTHEWS & COMPANY,  
220 Bay Street,  
Toronto.

MCDUGALL & COWANS,  
14 Metcalfe Street,  
Ottawa, Ontario.

McFETRICK-SCARLETT & Co.  
24 King Street West,  
Toronto.

McLEOD, YOUNG, WEIR & RATCLIFFE,  
7th Floor,  
50 King Street West,  
Toronto.

MERRILL LYNCH, PIERCE, FENNER &  
BEANE,  
35 King Street West,  
Toronto.

MIDLAND COMPANY, THE,  
50 King Street West,  
Toronto.  
(Branch: London, Sault Ste. Marie)

MILNER, SPENCE & Co.,  
25 King Street West,  
Toronto.

MITCHELL, W. G., & Co.,  
15 King Street West,  
Toronto.

MOAT, R., & Co.,  
Hotel Manitonna,  
Brockville, Ontario.  
(Branch: Kingston)

MOONEY, J. R., & Co.,  
Room 508,  
330 Bay Street,  
Toronto.

MOSS, LAWSON & COMPANY,  
219 Bay Street,  
Toronto.

NEWLING & Co.,  
80 Richmond Street West,  
Toronto.

NICHOLSON, G. W., & Co.,  
302 Bay Street,  
Toronto.

OSLER, A. E., & Co.,  
11 Jordan Street,  
Toronto.

OSLER & HAMMOND,  
21 Jordan Street,  
Toronto.  
(Branch: Ottawa)

PLAYFAIR & COMPANY,  
68 King Street West,  
Toronto.  
(Branches: Newmarket, Aurora)

POOLER, E. H., & Co.,  
302 Bay Street,  
Toronto.

# BROKERS—*Continued*

PURCELL, JACK, & COMPANY,  
186 Bay Street,  
Toronto.

RENNIE, G. H., & CO.,  
330 Bay Street,  
Toronto.

RICHARDSON, JAMES, & SONS,  
15th Floor, Royal Bank Building,  
King and Yonge Streets,  
Toronto.

(Branches: Kenora, Kingston, Galt,  
Kitchener, Chatham, Windsor.)

RICHARDSON, T. A., & CO.,  
11 King Street West,  
Toronto.

(Branches: Hamilton, Kirkland Lake,  
Timmins)

RITTENHOUSE & COMPANY,  
226 Bay Street,  
Toronto.

(Branches: 51 King Street East, Toronto,  
Hamilton)

ROBERTSON, MALONE & CO.,  
226 Bay Street,  
Toronto.

ROBERTSON & MORGAN,  
38 King Street West,  
Toronto.

(Branch: 61 Queen Street, Ottawa.)

ROSS, KNOWLES & CO.,  
330 Bay Street,  
Toronto.

(Branches: Hamilton, Brampton, Wind-  
sor, Brantford, Sudbury)

SEAGRAM & COMPANY,  
Room 709, Dominion Bank Building,  
68 Yonge Street,  
Toronto.

SMITH, THOMPSON & COMPANY,  
8 Wellington Street East,  
Toronto.

STEWART, D. E., & COMPANY,  
16th Floor, Bank of Montreal Building,  
50 King Street West,  
Toronto.

STREIT, J. BRADLEY,  
66 King Street West, Room 803,  
Toronto.

THOMSON, KERNAGHAN & CO.,  
67 Richmond Street West,  
Toronto.

(Branch: Oshawa)

THOMSON & MCKINNON,  
Suite 21, 38 King Street West,  
Toronto.

(Branch: Ottawa)

TIMMINS, J. R., & CO.,  
350 Bay Street,  
Toronto.

WALWYN FISHER & CO.,  
15 King Street West,  
Toronto.

WATT & WATT,  
6 Jordan Street,  
Toronto.

(Branches: London, Ft. William,  
Port Arthur.)

WEST, LOUIS J., & COMPANY,  
197 Bay Street,  
Toronto.

WHITE, J. B., & CO.,  
Room 303,  
320 Bay Street,  
Toronto.

(Branch: Sudbury)

WILLS, BICKLE & COMPANY,  
Room 1601, 44 King Street West,  
Toronto.

WOOD, GUNDY & COMPANY,  
36 King Street West,  
Toronto.



## The following are registered as Investment Dealers:

- AMES, A. E., & CO.,  
Canada Permanent Building,  
320 Bay Street,  
Toronto.
- AMES, A. E., & CO. LIMITED,  
Canada Permanent Building,  
320 Bay Street,  
Toronto.  
(Branches: Hamilton, London, Ottawa,  
Kitchener, St. Catharines, Owen Sound)
- AMOS, CHRISTIE & COMPANY,  
255 Bay Street.  
Toronto.  
(Branches: Hamilton, Oakville)
- ANDERSON & COMPANY, LIMITED,  
406 Dominion Bank Building,  
68 Yonge Street,  
Toronto.
- ANDRAS, HATCH & MCCARTHY  
Room 601, 320 Bay Street,  
Toronto.
- ANGUS & COMPANY,  
304 Bay Street,  
Toronto.
- AUGER, G. A., & CO. LIMITED,  
705 Ottawa Electric Building,  
56 Sparks Street,  
Ottawa, Ontario.
- BACHE & Co.,  
36 Melinda Street,  
Toronto.
- BANKERS BOND CORPORATION LTD.,  
44 King Street West,  
Toronto.  
(Branches: Kitchener, London.)
- BARTLETT, CAYLEY & COMPANY LIMITED,  
320 Bay Street,  
Toronto.
- BEATTY, WEBSTER & COMPANY LIMITED,  
217 Bay Street,  
Toronto.
- BEAUBIEN, L. G., & CO. LIMITED,  
80 Queen Street,  
Ottawa, Ontario.
- BELL, GOINLOCK & COMPANY LIMITED.,  
25 King Street West,  
Toronto.
- BIGGAR & CRAWFORD,  
170 Bay Street,  
Toronto.  
(Branches: Belleville, Oshawa, Peter-  
borough, Kingston)
- BONGARD & COMPANY,  
80 King Street West,  
Toronto.  
(Branches: Windsor, Hamilton, Guelph,  
London)
- BRAWLEY, CATHERS & Co.,  
25 King Street West,  
Toronto.
- BRECKENRIDGE, McDONALD & Co.,  
15 King Street West,  
Toronto.
- BRYSON, R. N., & Co.,  
Room 1304, 320 Bay Street,  
Toronto.
- BUNNELL, HITCHON LIMITED,  
Box 1062, Temple Building,  
Brantford, Ontario.
- BURGESS, CHAS. H., & Co.,  
255 Bay Street,  
Toronto.
- BURNS BROS. & COMPANY,  
Room 1906, 44 King Street West,  
Toronto.  
(Branch: Ottawa)
- BURNS BROS. & DENTON LIMITED,  
Room 1906, 44 King Street West,  
Toronto.  
(Branch: Ottawa)
- \*CARRUTHERS, GEO., & SON,  
201 Bartlet Building,  
Windsor, Ontario.
- CASSELS, BLAIKIE & Co.,  
16 Jordan Street,  
Toronto.
- CASTLEDINE, V. S., & CO. LIMITED,  
61 Queen Street,  
Ottawa, Ontario.
- COCHRAN, MURRAY & CO. LIMITED,  
605 Dominion Bank Building,  
68 Yonge Street,  
Toronto.  
(Branches: Hamilton, London, Kitchener)

\*Investment Dealer—Non-Member I.D.A.

# INVESTMENT DEALERS—Continued

COLLIER, NORRIS & QUINLAN LIMITED,  
Room 808, 320 Bay Street,  
Toronto.

F. J. CRAWFORD & Co.,  
255 Bay Street,  
Toronto.  
(Branches: Barrie, Orillia)

DALY, R. A., CO. LIMITED,  
20th Floor, 44 King Street West,  
Toronto.

DATTELS & COMPANY LIMITED,  
40 Ontario Street South,  
Kitchener, Ontario.

DAVIDSON SECURITIES, LIMITED,  
Room 1502, 302 Bay Street,  
Toronto.

DAWSON, HANNAFORD, LTD.,  
Room 2523,  
44 King Street West,  
Toronto.

DEACON, FINDLEY, COYNE LIMITED,  
197 Bay Street,  
Toronto.

DICKSON, JOLLIFFE & COMPANY,  
372 Bay Street,  
Toronto.

DOHERTY, ROADHOUSE & CO.  
255 Bay Street,  
Toronto.

(Branches: Timmins, Kirkland Lake, New  
Liskeard, Haileybury; 1211 Bay Street,  
Toronto)

DOMINION SECURITIES COMPANY,  
50 King Street West,  
Toronto.

DOMINION SECURITIES CORP'N LIMITED.,  
50 King Street West,  
Toronto.  
(Branches: Hamilton, London, Ottawa,  
Kitchener, Brantford)

EQUITABLE SECURITIES OF CANADA  
LIMITED  
220 Bay Street,  
Toronto.

FAIRCLOUGH CO. LIMITED,  
7 King Street West,  
Toronto.

FERGUSON, G. TOWER, & Co.,  
25 Melinda Street,  
Toronto.

FIELDS, C. C., & Co.,  
200 Bay Street,  
Toronto.  
(Branch: Kingston)

FLEMMING & COMPANY,  
419 Dominion Bank Building,  
68 Yonge Street,  
Toronto.

H. C. FLOOD & CO. LIMITED,  
302 Bay Street,  
Toronto.

FRANCIS, A. F., & COMPANY LIMITED,  
Room 601, 66 King Street West,  
Toronto.  
(Branch: Hamilton)

FRASER, DINGMAN & Co.,  
217 Bay Street,  
Toronto.

FRY & COMPANY,  
Room 1030,  
25 King Street West,  
Toronto.

GAIRDNER & COMPANY LIMITED,  
320 Bay Street,  
Toronto.  
(Branches: Hamilton, Kitchener,  
Kingston, London)

GAIRDNER SON & COMPANY,  
320 Bay Street,  
Toronto.  
(Branches: Hamilton, Kitchener,  
Kingston, London)

GARDINER, GEO. R., LIMITED,  
22nd Floor, 44 King Street West,  
Toronto.

GARDINER, WARDROP, McBRIDE LIMITED  
Room 1101, 330 Bay Street,  
Toronto.

GILBERT, H. B., & COMPANY LIMITED,  
Suite 803, 302 Bay Street,  
Toronto.

GOAD, J. L., & Co.,  
705 Dominion Bank Building,  
68 Yonge Street,  
Toronto.

# INVESTMENT DEALERS—Continued

GOULDING, ROSE & COMPANY LIMITED,  
Room 414, 320 Bay Street,  
Toronto.

GRAHAM, JOHN & COMPANY LIMITED,  
85 Sparks Street,  
Ottawa, Ontario.

GRAHAM, J. L., & COMPANY LIMITED,  
25 King Street West,  
Toronto.

GREEN, L. M., & CO.,  
Room 1708, Royal Bank Building,  
2 King Street East,  
Toronto.

GREENSHIELDS & CO. INC.,  
6 King Street East,  
Toronto.  
(Branch: Ottawa)

HARRIS, GOODWIN, & CO.,  
Room 407, 347 Bay Street,  
Toronto.  
(Branch: 185 North Front Street, Sarnia)

HARRIS, MACKEEN, GOSS & COMPANY,  
Room 508, Royal Bank Building,  
2 King Street East,  
Toronto.

HARRIS & PARTNERS LIMITED,  
21 Jordan Street,  
Toronto.

HARRISON & COMPANY LIMITED,  
66 King Street West,  
Toronto.  
(Branch: Hamilton)

HOUSSE, H. B., & CO.,  
Bank of Nova Scotia Building,  
King and Bay Streets,  
Toronto.

INTERCITY SECURITIES CORPORATION  
LIMITED,  
Room 1207, 330 Bay Street,  
Toronto.

ISARD ROBERTSON AND CO. LIMITED,  
501 Huron & Erie Building,  
London, Ontario.

JENNINGS, PETRIE & CO. LIMITED,  
510 Huron & Erie Building,  
London, Ontario.

KAMM, GARLAND & CO. LIMITED,  
219 Bay Street,  
Toronto.

KERNAGHAN & CO. LIMITED,  
2nd Floor,  
67 Richmond Street West,  
Toronto.

KERR, F. W., & CO.,  
25 King Street West,  
Toronto.

KIDDER, A. M., & CO.,  
304 Bay Street,  
Toronto.

LAMONT & COMPANY,  
Room 718, Dominion Bank Building,  
68 Yonge Street,  
Toronto.

LESLIE, G. E., & CO.,  
c/o P. S. ROSS & SONS,  
Royal Bank Building,  
2 King Street East,  
Toronto.

LOCKE, GRAY & COMPANY,  
38 Melinda Street,  
Toronto.  
(Branch: Sarnia)

MACKELLAR SECURITIES LIMITED,  
25 Melinda Street,  
Toronto.

MACNAMES, N. L., & COMPANY LIMITED,  
Suite 104, 19 Melinda Street,  
Toronto.  
(Branch: Hamilton)

MACRAE & COMPANY,  
80 King Street West,  
Toronto.

MATTHEWS & COMPANY,  
220 Bay Street,  
Toronto.

MCCONNELL & COMPANY LIMITED,  
11 Jordan Street,  
Toronto.

MCDUGALL & COWANS,  
14 Metcalfe Street,  
Ottawa, Ontario.

McKIEE, GEO. J., & SON,  
16 Peel Street,  
Simcoe, Ontario.

# INVESTMENT DEALERS—Continued

MCLEOD, YOUNG, WEIR & COMPANY  
LIMITED,  
50 King Street West,  
Toronto.

(Branches: Ottawa, Hamilton, London,  
Kitchener)

MEGGESON, J. R., CO. LIMITED,  
Room 909, Royal Bank Building,  
2 King Street East,  
Toronto.

MERRILL LYNCH, PIERCE, FENNER &  
BEANE,  
35 King Street West,  
Toronto.

MIDLAND SECURITIES CORP'N LIMITED,  
Room 801, Huron & Erie Building,  
London, Ontario.  
(Branches: Toronto, Sault Ste. Marie)

MILLS, SPENCE & CO. LIMITED,  
Room 1100, 25 King Street West,  
Toronto.  
(Branch: Kitchener)

MOAT, R., & CO.,  
Hotel Manitonna,  
Brockville, Ontario.  
(Branch: Kingston)

MOSS, LAWSON & COMPANY,  
219 Bay Street,  
Toronto.

\*MURRAY, W. K., & CO.,  
Room 208, 9 Adelaide Street East,  
Toronto.

NESBITT, THOMSON AND COMPANY LIMITED,  
38 King Street West,  
Toronto.  
(Branch: Ottawa)

NICOL, A. H., & COMPANY,  
48 Sparks Street,  
Ottawa, Ontario.

OSLER & HAMMOND,  
21 Jordan Street,  
Toronto.  
(Branch: Ottawa)

PITFIELD, W. C., & COMPANY LIMITED,  
2016-20, 44 King Street West,  
Toronto.  
(Branches: Ottawa, Cornwall, Hamilton)

PLAYFAIR & COMPANY,  
68 King Street West,  
Toronto.  
(Branches: Newmarket, Aurora)

POOLER, E. H., & CO.,  
302 Bay Street,  
Toronto.

PRICE, EVANS & COMPANY LIMITED,  
366 Bay Street,  
Toronto.

RAMSAY SECURITIES CO. LIMITED,  
197 Bay Street,  
Toronto.

RICHARDSON, JAMES & SONS,  
15th Floor, Royal Bank Building,  
King and Yonge Streets,  
Toronto.

(Branches: Kenora, Kingston, Galt,  
Kitchener, Chatham, Windsor)

ROSS, KNOWLES & CO.,  
330 Bay Street,  
Toronto.

(Branches: Hamilton, Brantford, Bramp-  
ton, Windsor, Sudbury)

ROYAL SECURITIES CORPORATION LIMITED,  
330 Bay Street,  
Toronto.

(Branches: Ottawa and Hamilton)

SAUNDERS, E. M. LIMITED,  
Metropolitan Bldg.  
Toronto 1, Ont.

SEAGRAM & COMPANY,  
Room 709, Dominion Bank Building,  
68 Yonge Street,  
Toronto.

\*SIMARD, J. F., & COMPANY,  
18 Rideau Street,  
Ottawa, Ontario.

SMITH, HART, & COMPANY LIMITED,  
8 Wellington Street East,  
Toronto.

STEERS, R. D., & COMPANY,  
Room 10, 108 Sparks Street,  
Ottawa, Ontario.

\*Investment Dealer—Non-Member I.D.A.

## INVESTMENT DEALERS—*Continued*

STEWART, J. F. M., & CO. LIMITED,  
510 Royal Bank Building,  
2 King Street East,  
Toronto.

STODGELL, S. J., & COMPANY,  
Room 207, Canada Building,  
Windsor, Ontario.

THOMSON & MCKINNON,  
Suite 21, 38 King Street West,  
Toronto.  
(Branch: Ottawa)

TIMMINS, J. R. & CO.,  
350 Bay Street,  
Toronto.

\*TUBBY, W. G., & COMPANY LIMITED,  
Room 208, 68 Yonge Street,  
Toronto.

\*UNITED NORTH ATLANTIC CORPORATION  
LTD.,  
38 King Street West,  
Toronto.

WALWYN, FISHER & CO. LIMITED,  
22nd Floor, 44 King Street West,  
Toronto.

WATERLOO BOND CORPORATION LIMITED,  
69 King Street West,  
Kitchener, Ontario.

\*Investment-Dealer—Non-Member I.D.A.

WATT & WATT,  
6 Jordan Street,  
Toronto.  
(Branches: London, Ft. William,  
Pt. Arthur)

WHITE, J. B., & Co.,  
Room 303, 320 Bay Street,  
Toronto.  
(Branch: Sudbury)

WILKINSON, THE M. G., INVESTMENT  
SERVICE,  
982 Second Avenue East,  
Owen Sound, Ontario.

WILLS, BICKLE & COMPANY,  
Room 1601, 44 King Street West,  
Toronto.

WISENER AND COMPANY LIMITED,  
73 King Street West,  
Toronto.

WOOD, GUNDY & COMPANY LIMITED,  
36 King Street West,  
Toronto.

(Branches: Hamilton, Ottawa, Kitchener,  
London, Kingston.)

## The following are registered as Broker-Dealers:

ADELAIDE SECURITIES LIMITED,  
Suite 211, 73 Adelaide Street West,  
Toronto.

ANGLO NORTHERN SECURITIES,  
2nd Floor, 20 Temperance Street,  
Toronto.

APPLEBAUM, JOHN L., & CO. LIMITED,  
Room 1209, 330 Bay Street,  
Toronto.

ARMSTRONG, C. H., LIMITED,  
13 Adelaide Street East,  
Toronto.

BAIRD, J. M.,  
9 Adelaide Street East,  
Toronto.

BARRETT, SEGUIN & CO.,  
330 Bay Street,  
Toronto.  
(Branch: Hamilton)

BARTLETT, A. O. T.,  
Box 321, Red Lake, Ontario.

BERWICK SECURITIES LIMITED,  
80 Richmond Street West,  
Toronto.

BOCHNER, LEO. L.,  
Suite 22, 25 Melinda Street,  
Toronto.

BORTHWICK, HUGH T., & Co.,  
Room 307, 21 King Street East,  
Toronto.

BRADLEY, WILLIAM F.,  
Room 304, 73 Adelaide Street West,  
Toronto.

BREWIS & WHITE LIMITED,  
145 Yonge Street, 5th Floor,  
Toronto.



# BROKER-DEALERS—*Continued*

- |   |  |
|---|--|
| BROOKS, S. J., & Co.,<br>3rd Floor, 185 Bay Street,<br>Toronto.                       | COOK, MARSHAL A.,<br>Suite A, 80 Richmond St. W.<br>Toronto.   |
| BROWN & Co.,<br>Suite 310, 100 Adelaide Street West,<br>Toronto                       | COROLIS, G. H., & Co.,<br>810 Concourse Building,<br>100 Adelaide Street West,<br>Toronto.                           |
| BROWN, R. W., LIMITED,<br>Suite 515, Temple Building,<br>Toronto.                     | CORY, H. R., & COMPANY,<br>Room 106, 19 Melinda Street,<br>Toronto.  |
| BRUCE HOLDINGS LIMITED,<br>2nd Floor, 11 King Street West,<br>Toronto.                | CRADOCK SECURITIES LIMITED,<br>Room 301, 170 Bay Street,<br>Toronto.   |
| CAMPBELL, ARCHIBALD L.,<br>378 Talbot Street,<br>St. Thomas, Ontario.                 | CRANG, J. H., & Co.,<br>40 Adelaide Street West,<br>Toronto.<br>(Branches: Niagara Falls, St. Catharines,<br>Oshawa) |
| CAMPBELL SECURITIES,<br>C.P.R. Building, 190 King Street,<br>Midland, Ontario.        | CROCKER, ALBERT T., & CO. LIMITED,<br>Suite 38, 96 Bloor Street West,<br>Toronto.                                    |
| CANNON, J. P., & COMPANY,<br>Room 301, Atlas Building,<br>350 Bay Street,<br>Toronto. | CULLIN, A. A.,<br>83 Front Street,<br>Trenton, Ontario.  |
| CARLIN, L., CORPORATION LIMITED,<br>Room 306, 91 Yonge Street,<br>Toronto.            | CULLINGHAM, J. D., & Co.,<br>Suite 404, 4th Floor, 185 Bay Street,<br>Toronto.                                       |
| CHISHOLM, H. M., & Co. LIMITED,<br>82 Richmond Street West,<br>Toronto.               | CUMCO CORPORATION LIMITED, THE,<br>Suite 422, 73 Adelaide Street West,<br>Toronto.                                   |
| COLES BROTHERS,<br>394 Dundas Street,<br>Woodstock, Ontario.                          | CUSHING, DAN, & Co.,<br>Room 314, 331 Bay Street,<br>Toronto.  |
| COLES, G. B., & Co.,<br>25 Division Street,<br>Welland, Ontario.                      | DAVIDSON & COMPANY,<br>Room 402, 320 Bay Street,<br>Toronto.<br>(Branches: St. Catharines, Kitchener)                |
| CONROY, ADAM,<br>4th Floor, 73 Adelaide Street West,<br>Toronto.                      | *DEACON, F. H., & Co.,<br>197 Bay Street,<br>Toronto.  |
|   | DENNIE, EDWARD F., & COMPANY,<br>Room 1406, 100 Adelaide Street West,<br>Toronto.                                    |
|   | DENNIS, I. NELSON & Co.,<br>9 Adelaide Street East,<br>Toronto.  |

\*Broker-Dealer—Non-Member B.D.A.

# BROKER-DEALERS—Continued

DOBIE, DRAPER, & COMPANY,  
330 Bay Street,  
Toronto.  
(Branches: North Bay, Port Colborne, St.  
Catharines, Sudbury, Windsor.)

DOHERTY, ROADHOUSE & CO.,  
255 Bay Street,  
Toronto.  
(Branches: 1211 Bay St., Toronto; Tim-  
mins; Kirkland Lake; New Liskeard;  
Haileybury)

DOUGLASS, ALLEN, DAVIS LIMITED,  
192 Bay Street,  
Toronto.

DRYSDALE, D. A., & CO.,  
29-33 Melinda Street,  
Toronto.

EASSON, JOHN M., & CO.,  
217 Bay Street,  
Toronto.

\*EASTON, FISHER & COMPANY,  
376 Richmond Street,  
London, Ontario.

EASUN, W. E., & CO.,  
58 King Street West,  
Kitchener, Ontario.

ELVIDGE & FERRISS,  
226 Ninth Street East,  
Owen Sound, Ontario.

ESTY, CHARLES PRESTON,  
193 John Street,  
Arnprior, Ontario.

EVANS, JENKIN & CO.,  
366 Bay Street,  
Toronto.  
(Branch: Cobourg)

FIELDS, C. C., & CO.,  
200 Bay Street,  
Toronto.  
(Branch: Kingston)

FISHER, ALLAN B., LIMITED,  
22nd Floor, 44 King Street West,  
Toronto.

FLEETWOOD FINANCIAL CORP. LTD.,  
Suite 104, 53 Yonge Street,  
Toronto.

FOLEY, A. J., LIMITED,  
Suite 308, 9 Adelaide Street East,  
Toronto.

FOX & CO.,  
Suite 305, 197 Bay Street,  
Toronto.

FRAME, MCFADYEN & CO.,  
Room 3100, Bank of Commerce Bldg.,  
25 King Street West,  
Toronto.

FRANCIS, JAY L., & CO.,  
Room 303, 347 Bay Street,  
Toronto.

GARDINER, WATSON AND CO.,  
22nd Floor, 44 King Street West,  
Toronto.

GILBERTSON, D., & SON,  
11 Norfolk Street North,  
Simcoe, Ontario.

GILLMAN AND COMPANY,  
20 Carlton Street,  
Toronto.

GOLDING & LUMSDEN,  
90 Ontario Street,  
Stratford, Ontario.

GORDON-DALY CORPORATION LIMITED,  
Temple Bldg.,  
62 Richmond Street West,  
Toronto.

GOTHAM SECURITIES LIMITED,  
80 Richmond Street West,  
Toronto.

(Branches: Hamilton, St. Catharines)

GRAHAM, HAROLD G., & CO. LIMITED,  
81 King Street East,  
Toronto.

\*Broker-Dealer—Non-Member B.D.A.

# BROKER-DEALERS—Continued

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| GRASETT, J. E., & CO.,<br>244 Bay Street,<br>Toronto.<br>(Branch: 3030 Dundas St. W., Toronto) | *KING, CHARLES, & CO.<br>Suite 906-8, Royal Bank Bldg.,<br>2 King Street East,<br>Toronto. |
| GRAY, EARL H.,<br>5 Queen Street,<br>Port Hope, Ontario.                                       | KIRKPATRICK, GEORGE C., & CO.,<br>LIMITED,<br>Suite 101, 200 Bay Street,<br>Toronto.       |
| GREENWOOD SECURITIES CORPORATION<br>LIMITED,<br>Suite 404, 15 King Street East,<br>Toronto.    | KNECHTEL & LUCAS,<br>Hanover, Ontario.   |
| HALVAN TRADING CORP. LTD.,<br>15½ King Street East,<br>Toronto.                                | LAMBE, G.-HERBERT, SECURITIES,<br>26 College Street,<br>Toronto.                           |
| HEVENOR & COMPANY,<br>11 Jordan Street,<br>Toronto.  | LATIMER, W. D., & CO. LIMITED,<br>244 Bay Street,<br>Toronto.                              |
| HEYES & COMPANY,<br>Suite 306, 9 Adelaide Street East,<br>Toronto.                             | LAWSON, W. J., & CO.,<br>Room 50, 8 Colborne Street,<br>Toronto.                           |
| HOGARTH, GEO., LIMITED,<br>Room 102, 95 King Street East,<br>Toronto.                          | LOCKE, GRAY & COMPANY LTD.,<br>38 Melinda Street,<br>Toronto.                              |
| HUTCHISON, R. A., & CO.,<br>185 Bay Street,<br>Toronto.  | LUCAS, ANDREW, & CO.,<br>350 Bay Street,<br>Toronto.                                       |
| IRWIN SECURITIES LIMITED,<br>5th Floor, 2 Toronto Street,<br>Toronto.                          | MACKAY, R. P., & CO.,<br>311 McKinnon Building,<br>19 Melinda Street,<br>Toronto.          |
| JENNER, C. R., & COMPANY,<br>171 Yonge Street,<br>Toronto.                                     | MACKELLAR, S. R., & CO.,<br>25 Melinda Street,<br>Toronto.                                 |
| JOHNSON, D. O., JR., & CO.,<br>Cor. Dalhousie and George Streets,<br>Brantford, Ontario.       | MACPHERSON, A. C., & COMPANY,<br>Suite 109, 57 Queen Street West,<br>Toronto.              |
|  | MAIR, J. CAMERON, CO. LIMITED,<br>43 King Street West,<br>Toronto.                         |
|  | E. A. MANNING & CO.,<br>185 Bay Street,<br>Toronto.  |

\*Broker-Dealer—Non-Member B.D.A.

# BROKER-DEALERS—Continued

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| MARCHMENT & DIXON,<br>Room 103, 80 Richmond Street West,<br>Toronto.        | OLD COLONY SECURITIES LTD.,<br>Glen Ireton Farm,<br>Lake Shore Road, P.O. Box 22,<br>Port Credit, Ont. |
| MAX, GARSON & COMPANY,<br>57 Bloor Street West,<br>Toronto.                 | OSLER, A. E., & CO.,<br>11 Jordan Street,<br>Toronto.  |
| McEWEN, G. GRANT,<br>25 Hughson Street South,<br>Hamilton, Ontario.         | PARKINSON, FRANK,<br>358 Henry Street,<br>Cobourg, Ontario.  |
| McFETRICK-SCARLETT & CO.,<br>24 King Street West,<br>Toronto.               | PEARSON, V. W., & CO.,<br>43 Victoria Street,<br>Toronto.  |
| W. MCKENZIE SECURITIES LIMITED,<br>Suite 401, 185 Bay Street,<br>Toronto.   | PIELSTICKER LIMITED,<br>Room 302, 184 Bay Street,<br>Toronto.  |
| McLEAN, A. C., & COMPANY,<br>Room 902, 330 Bay Street,<br>Toronto.          | POOLER, E. H., & CO., LIMITED,<br>302 Bay Street,<br>Toronto.  |
| McLEAN, E. M., & COMPANY,<br>Room 33, 8 Colborne Street,<br>Toronto.        | PURCELL, JACK, & COMPANY,<br>186 Bay Street,<br>Toronto.   |
| *MITCHELL, W. G., & CO.,<br>15 King Street West,<br>Toronto.                | RALSTON, JAS. W., & COMPANY,<br>Colonial Bldg., 11 King Street West,<br>Toronto.                       |
| MOONEY, J. R., & CO.,<br>Room 508, 330 Bay Street,<br>Toronto.              | C. F. REID & CO.,<br>Room 311, Brock Bldg.,<br>200 Bay Street,<br>Toronto.                             |
| MULLIETTE, PAUL T., & CO.,<br>Suite 300, 284A Yonge Street,<br>Toronto.     | REILLY AND COMPANY,<br>Room 405, 100 Adelaide Street West,<br>Toronto.                                 |
| NEWKIRK & COMPANY LTD.,<br>Suite 307, 100 Adelaide Street West,<br>Toronto. | *RENNIE, G. H., & CO.,<br>330 Bay Street,<br>Toronto.  |
| NEWLING & CO.,<br>80 Richmond Street West,<br>Toronto.                      |  |
| NORTHERN SECURITIES COMPANY,<br>Suite 317, 331 Bay Street,<br>Toronto.      |  |

\*Broker-Dealer—Non-Member B.D.A.

# BROKER-DEALERS—Continued

- RICHARDSON, T. A., & CO.,  
11 King Street West,  
Toronto.  
(Branches: Hamilton, Kirkland Lake,  
Timmins)
- RITTENHOUSE & COMPANY,  
226 Bay Street,  
Toronto.  
(Branches: 51 King Street East, Toronto,  
Hamilton)
- ROBERTSON, MALONE & CO.,  
226 Bay Street,  
Toronto.
- ROBERTSON & MORGAN,  
38 King Street West,  
Toronto.  
(Branch: 61 Queen Street, Ottawa.)
- RYDER, A. W., & COMPANY,  
23 Scott Street,  
Toronto.
- SAVAGE, T. L., & COMPANY,  
Suite 312, 9 Richmond Street East,  
Toronto.
- SCANLON, D. J. AND COMPANY LIMITED,  
10 Temperance Street,  
Toronto.
- SCOTT CRANE COMPANY,  
110 Ontario Street,  
Stratford, Ontario.
- SEIGNEUR SECURITIES LIMITED,  
10th Floor, 217 Bay Street,  
Toronto.
- SELECTED MINING SECURITIES LIMITED,  
1471 Centre Road,  
Port Credit, Ontario.
- SELI, C. E., & COMPANY,  
73 Adelaide Street West,  
Toronto.
- SHERMAN, LOUIS,  
Room 1400, 100 Adelaide Street West,  
Toronto.
- A. E. SILVERWOOD & CO. LIMITED,  
75 Bathurst Street,  
London, Ontario.
- SMITH, A. H., & COMPANY LIMITED,  
Room 407, Royal Bank Building,  
2 King Street East,  
Toronto.
- SMITH, WM. E.,  
185 Bay Street,  
Toronto.
- SPOULE, PHILLIPS & CO. LIMITED,  
60 Sparks Street,  
Ottawa, Ontario.
- STANDARD SECURITIES LIMITED,  
67 Yonge Street,  
Toronto.
- STREIT, J. BRADLEY,  
Room 803, 66 King Street West,  
Toronto.
- THOMSON, DONALD A.,  
489½ Dundas Street,  
Woodstock, Ontario.
- THOMSON, KERNAGHAN & CO.,  
67 Richmond Street West,  
Toronto.  
(Branch: Oshawa)
- TOM & BARNT,  
Room 1007-8, 80 Richmond Street  
West,  
Toronto.
- TORMONT TRADING CORPORATION  
LIMITED,  
73 Adelaide Street West,  
Toronto.
- VELSEY, ROBERT S., & COMPANY,  
3rd Floor, 94 Wellington St. W.,  
Toronto.
- WATT, ALEXANDER, & CO. LIMITED,  
Suite 515, 19 Melinda Street,  
Toronto.  
(Branch: Kitchener)
- WHITE, A. G., & CO., LIMITED,  
300 Bay Street,  
Toronto.



BROKER-DEALERS—*Continued*

WILKINS, J. E., & COMPANY LIMITED,  
Room 315, Dundas Building,  
195 Dundas Street,  
London, Ontario.

A. K. WILLIAMS & COMPANY,  
Room 305, 347 Bay Street,  
Toronto.

WILSON, C. DOUGLAS, & Co.,  
22nd Floor, Metropolitan Building,  
44 Victoria Street,  
Toronto.

WINTROP, J. A., LTD.,  
Room 100, 95 Yonge Street,  
Toronto.

WOODHAMS, GEORGE, & Co.,  
Room 306, C.P.R. Building,  
69 Yonge Street,  
Toronto.

**The following is registered as a Sub-Broker-Dealer :**

SHAW, WM. JOHN,  
123 MacNab Street South,  
Hamilton, Ontario.

## The following are registered as Investment Counsel

ARNOLD, EDWARD C. V.,  
75 Braemar Avenue,  
Toronto.

BABSON'S CANADIAN REPORTS LIMITED,  
Room 511, Harbour Commission Bldg.,  
Toronto.

BARRETT, BRIAN N.,  
Room 500, 36 Toronto Street,  
Toronto.

CANADIAN BUSINESS SERVICE LIMITED,  
Room 1804-5, Royal Bank Bldg.,  
Toronto.

CITY & DOMINION COMPANY LIMITED,  
Room 407, 19 Melinda Street,  
Toronto.

ELLIOTT, COURTLAND,  
Room 614, 320 Bay Street,  
Toronto.

FRAZER, LEON, & ASSOCIATES,  
25 Melinda Street,  
Toronto 1.

KING, BRUCE B.,  
Suite 706, 302 Bay Street,  
Toronto.

MARTIN, ROCHFORD KIRWAN,  
19 Richmond Street West,  
Toronto.

SCANDRETT, HAROLD BELTON,  
15 Wellington Street East,  
Toronto.

SENTINEL ASSOCIATES LIMITED,  
Room 1818, 44 King Street West,  
Toronto.

TRENDS & TIMING LIMITED,  
Room 1100, 25 King Street West,  
Toronto.

## The following are registered as Securities Advisers

BARTELLS, OSCAR C.,  
100 Adelaide Street West,  
Toronto.

BROUSE, PAUL C.,  
(The Co-ordinator)  
Room 509, 21 King Street West,  
Toronto.

MITCHELL OF CANADA,  
32 Davenport Road,  
Toronto.

GILLANDERS, J. L.,  
Suite 300, Hamilton Trust Bldg.,  
Toronto.











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Ontario Securities  
Commission

# BULLETIN

OF

ONTARIO SECURITIES COMMISSION

FOR

SEPTEMBER, 1953



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1953

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THE ONTARIO SECURITIES COMMISSION

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## **Industrial and Investment Company Issues**

### **Accepted for Filing since last Issue of Bulletin**

LEVERAGE FUND OF CANADA LTD.: Head Office, 119 Richmond Street, Charlottetown, P.E.I. Principal Business Office, 201 Notre Dame Street West, Montreal 1, Quebec. Canada incorporation, March 19th, 1949, with subsequent S.L.P. Authorized capital, 5,000,000 Common shares of \$1 par, of which 75,523 have been redeemed, and 100 Deferred shares of \$1 par. As of date of prospectus, 503,402 shares have been issued, of which 427,879 outstanding and fully paid. No Deferred shares have been issued. Present offering, Unissued balance of 5,000,000 Common shares. Offered to the public at the breakdown price plus a commission of 9%, which commission is reduced on single sales of \$25,000.00 or more up to \$49,999.00 to 7½%; \$50,000.00 to \$99,999.00, 5½%; \$100,000.00 or more, 4%. Investment Distributors Limited is the selling agent, arranging sales through registered dealers. Prospectus dated August 7th, 1953, accepted as annual re-filing, August 19th, 1953.

BUTOMAT FASTENER COMPANY LIMITED: Head Office, 1300 Concourse Building, 100 Adelaide Street West, Toronto, Ontario. Ontario incorporation, December 11th, 1951. Authorized capital, 1,000 Non-cumulative Redeemable Preference shares of \$100 par, of which 500 issued, 100 redeemed and 400 presently outstanding and paid up, and 250,000 n.p.v. Common shares, of which 139,928 issued and paid up. Present offering, 25,000 Common shares at \$4 per share through the medium of officers of the Company under its registration as a Security Issuer and through registered security dealers on a 15% commission basis when shares are sold through officers of the Company or through registered security dealers acting as agents. When sales are made through registered security dealers acting as principals, a discount of 15% of sale price to the public will be allowed. By Agreement, dated March 17th, 1952, Joseph B. Dunkelman received an option on 30,000 Common shares at \$3 per share,

payable within 2 years from date of Agreement. Prospectus dated June 28th, 1953, accepted as annual re-filing, September 1st, 1953.

**TRADERS FINANCE CORPORATION LIMITED:** Head Office, 50 King Street West, Toronto, Ontario. Canada incorporation, November 23rd, 1926, with subsequent S.L.P. Authorized capital, 35,000 4½% Cumulative Redeemable Preferred shares of \$100 par, all issued and fully paid, 2,000,000 Class "A" n.p.v. Common shares, of which 837,958 issued and fully paid, and 240,000 Class "B" n.p.v. Common shares, all issued and fully paid. Present offering, \$4,000,000 of 5½% Sinking Fund Debentures, dated October 1st, 1953, maturing October 1st, 1969, through McLeod, Young, Weir & Company Limited who purchased the Debentures at 96.50. Offered to the public at 100. Prospectus dated September 11th, 1953, accepted for filing, September 11th, 1953.

**CITIES HEATING COMPANY, LIMITED:** Head Office, 120 Carling Street, London, Ontario. Ontario incorporation, August 4th, 1927, with subsequent S.L.P. Authorized capital, 30,000 n.p.v. Common shares, all issued and outstanding. Present offering, \$100,000 of 5½% Sinking Fund Debentures, dated September 15th, 1953, maturing September 15th, 1963, through Isard, Robertson and Co. Limited who purchased the Debentures at 94. Offered to the public at 100. Prospectus dated September 11th, 1953, accepted for filing, September 15th, 1953.

### **Mining, Gas and Oil Issues Accepted for Filing since last Issue of Bulletin**

**CAMOOSE MINES LIMITED:** Head Office, Suite 1001, 357 Bay Street, Toronto, Ontario. Particulars of offering of shares to the public through the medium of (a) registered broker-dealers on an agency basis at a commission not to



exceed the rate set by the Toronto Stock Exchange for mining companies, and/or (b) registered security-dealers on the basis that 75% of the proceeds will go into the treasury of the Company. Company incorporated, October, 1952 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 988,495. Escrowed, 720,000. Prospectus dated July 3rd, 1953, accepted for filing, August 19th, 1953.

**JACKPOT URANIUM MINES LIMITED:** Head Office, 82 Government Road West, Kirkland Lake, Ontario. By Agreement dated July 29th, 1953, Graham Bousquet Gold Mines Limited purchased 200,000 shares at 65c. and received options on a further 800,000 shares, being 6 blocks of 100,000 shares each at 75c., 75c., 95c., 95c., \$1.20 and \$1.20, payable by September 30th, 1953, October 31st, 1953, December 15th, 1953, February 15th, 1954, April 15th, 1954 and June 15th, 1954 respectively and 200,000 shares at \$1.45, payable by July 31st, 1954. Company incorporated, May, 1952 (Ont.), under name of Silver Jackpot Mines Limited, name changed to present one by Order, April, 1953. Authorized capital, 4,000,000 at \$1 par. Issued, 1,974,957. Escrowed, 1,045,000. Prospectus dated August 6th, 1953, accepted for filing, August 19th, 1953.

**NATIONWIDE MINERALS LIMITED:** Head Office, Suite 1406A, 330 Bay Street, Toronto, Ontario. Amending Statement filed to show acquisition of additional property. Amending Statement dated July 16th, 1953, to prospectus dated August 15th, 1952, accepted for filing, August 19th, 1953.

**OX-BOW SILVER MINING CO. LIMITED:** Head Office, Suite 501, 67 Yonge Street, Toronto, Ontario. Amending Statement filed to show share position to date and 4 months' extension on treasury options. Amending Statement dated August 4th, 1953, to prospectus dated February 26th, 1953, accepted for filing, August 19th, 1953.

**RHEBA URANIUM MINING CORPORATION LIMITED:** Head Office, Room 1407, 372 Bay Street, Toronto, Ontario. Amending Statement filed to show change on Board. Amending Statement dated July 24th, 1953, to prospectus dated April 11th, 1953, accepted for filing, August 19th, 1953.

**NEW METALORE MINING COMPANY LIMITED:** Head Office, 80 Richmond Street West, Suite A, Toronto, Ontario. The Company is offering 200,000 shares at 20c. through registered security dealers who will receive a commission of not more than 25%. Company incorporated, November, 1950 (Ont.). Authorized capital, 3,500,000 at \$1 par. Issued, 1,747,697. Escrowed, 353,333. Prospectus dated July 27th, 1953, accepted for filing, August 20th, 1953.

**SNARE RIVER MINES LIMITED:** Head Office, Suite 1201, 80 King Street West, Toronto, Ontario. By Agreement dated June 24th, 1953, Security Investments Limited agreed to purchase 200,000 shares at 10c., payable as to the first 100,000 by July 31st, 1953 and the second 100,000 by September 22nd, 1953 and received options on a further 800,000 shares being 8 blocks of 100,000 shares each at 10c., 10c., 15c., 15c., 20c., 20c., 25c. and 40c. per share respectively, payable as to the first 100,000 shares within 120 days of July 24th, 1953 and thereafter at the rate of 100,000 shares within each successive period of 60 days. Company incorporated, November, 1945 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,835,070. Escrowed, 900,000. Prospectus dated July 15th, 1953, accepted for filing, August 20th, 1953.

**ACE YELLOWKNIFE MINES LIMITED:** Head Office, 907, 80 Richmond Street West, Toronto, Ontario. Amending Statement filed to show 3 months' extension on treasury options. Amending Statement dated July 17th, 1953, to prospectus dated February 19th, 1953, accepted for filing, August 21st, 1953.

**PITCHVEIN MINES LIMITED:** Head Office, 82 Government Road West, Kirkland Lake, Ontario. Particulars of offering of shares to the public by the Company under its registration as a Security Issuer on the basis that a minimum of 75% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, March, 1953 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 765,010. Escrowed, 463,500. Prospectus dated May 29th, 1953, accepted for filing, August 25th, 1953.

**ASBESTOS LLOYD MINES LIMITED:** Head Office, Suite 205, 100 Adelaide Street West, Toronto, Ontario. By Agreement, dated June 12th, 1953, Federal Trading and Agency Company Limited agreed to purchase 500,000 shares at 10c., payable \$10,000 by June 12th, 1953, and the balance of \$40,000 within 30 days after August 5th, 1953, and received an option on a further 500,000 shares, being 2 blocks of 200,000 shares each at 20c. and 30c. per share respectively, payable within 4 and 7 months after August 5th, 1953, respectively, and 100,000 at 35c., payable within 10 months after August 5th, 1953. Company incorporated, May, 1953 (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 1,000,005. Escrowed, 810,000. Prospectus dated July 27th, 1953, accepted for filing, August 26th, 1953.

**CRESTFIELD URANIUM MINES LIMITED:** Head Office, Room 402, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show sale by Arthur R. Lee to Harold D'Arcy Baker of 800,000 vendor shares, of which 720,000 are held in escrow. Any sale to the public of the free vendor shares will be at the current market price but the proceeds of any such sale will not accrue to the benefit of the treasury of the Company. Amending Statement, dated August 18th, 1953, to prospectus dated June 1st, 1953, accepted for filing, August 26th, 1953.

**EASTMONT LARDER LAKE GOLD MINES LIMITED:** Head Office, Room 209, 330 Bay Street, Toronto, Ontario. By Agreement, dated June 5th, 1953, Mikaris Hold-

ings Limited agreed to purchase 500,000 shares at 20c., payable within 10 days after August 26th, 1953. Company incorporated, March, 1943 (Ont.). Authorized capital, 3,000,000 n.p.v. shares. Issued, 1,770,005. Escrowed, 1,700,000. Prospectus dated July 17th, 1953, accepted for filing, August 26th, 1953.

**MCCOMBE MINING & EXPLORATION LIMITED:** Head Office, 330 University Avenue, Toronto, Ontario. Amending Statement filed to show extension from July 24th, 1953, to September 24th, 1953, of payment date with respect to 100,000 shares at 10c. still under option, 35,000 shares at that price having been taken up and paid for to date. Amending Statement, dated August 19th, 1953, to prospectus dated July 3rd, 1953, accepted for filing, August 27th, 1953.

**BRITCO OILS, LIMITED:** Head Office, 67 Yonge Street, Toronto, Ontario. Amending Statement filed to show acquisition of 50% interest in well to be drilled in the Lloydminster field. Amending Statement, dated August 7th, 1953, to prospectus dated June 22nd, 1953, accepted for filing, August 28th, 1953.

**BRAE-BREEST URANIUM MINES & METALS LIMITED:** Head Office, Suite 324, 200 Bay Street, Toronto, Ontario. Particulars of offering of shares to the public through the medium of registered security dealers acting as agents on the basis that a minimum of 75% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, June, 1936 (Ont.), under name of Brae-Breest Gold Mines Limited, name being changed to present one by Supplementary Letters Patent, July, 1953. Authorized capital, 5,000,000 at \$1 par. Issued, 2,229,565. Escrowed, 260,000. Prospectus dated August 12th, 1953, accepted for filing, August 28th, 1953.



**PLUM URANIUM & METAL MINING LIMITED:** Head Office, Room 1922, 44 King Street West, Toronto, Ontario. Amending Statement filed to show that, by Agreement dated August 24th, 1953, R. A. Hutchison & Co. agreed to purchase 23,993 shares at \$2, payable within 5 days after August 24th, 1953. Amending Statement, dated August 24th, 1953, to prospectus dated July 24th, 1953, accepted for filing, August 28th, 1953.

**DELTA DEVELOPMENT & EXPLORATION CO. LIMITED:** Head Office, 71 Front Street East, Toronto, Ontario. By Agreement, dated August 7th, 1953, Tidewater Securities Limited agreed to purchase 250,000 shares, being 5 blocks of 50,000 shares each at 30c., 35c., 45c., 50c. and 60c. per share respectively, payable on the next Banking day following August 28th, 1953, and received an option on a further 600,000 shares, being 3 blocks of 200,000 shares each at \$1.00, \$1.25 and \$1.50 per share respectively, payable within 30, 60 and 90 days after August 28th, 1953, respectively. By Agreement, dated August 7th, 1953, W. D. Latimer & Co. Limited has sub-underwritten and sub-optioned the above mentioned shares on a 1c. mark-up basis, payment dates remaining the same as those provided for in the original Agreement with the Company. Company incorporated, July, 1953 (Ont.). Authorized capital, 2,000,000 at \$1 par. Issued, 500,010. Escrowed, 450,000. Prospectus dated August 17th, 1953, accepted for filing, August 31st, 1953.

**JESKO URANIUM MINES LIMITED:** Head Office, 171 Yonge Street, Toronto, Ontario. By Agreement, dated August 5th, 1953, C. R. Jenner & Company agreed to purchase 200,000 shares at 10c. and 40,000 shares at 12½c., payable \$12,500 forthwith after August 31st, 1953, and \$12,500 within 30 days after August 31st, 1953, and received an option on a further 1,000,000 shares, being 160,000 at 12½c., payable within 120 days after August 31st, 1953; 2 blocks of 200,000 shares each at 15c. and 20c. per share respectively, payable within 200 and 300 days after August 31st, 1953, respectively; 140,000 at 30c., payable within 390 days after August 31st, 1953; 3 blocks of 100,000 shares each at 40c., 50c. and 60c. per



share respectively, payable within 480, 540 and 600 days after August 31st, 1953, respectively. Company incorporated, July, 1953 (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 900,005. Escrowed, 810,000. Prospectus dated August 28th, 1953, accepted for filing, August 31st, 1953.

**PICKERING URANIUM MINES LIMITED:** Head Office, 192 Bay Street, Toronto, Ontario. Amending Statement filed to show changes in Board of Directors, share position to date and variation, by Agreement dated July 13th, 1953, of terms of Agreement dated February 9th, 1953, to show specific payment dates with respect to 400,000 shares under option, so that 100,000 shares at 12c., payable by September 23rd, 1953, 100,000 at 15c., payable by December 23rd, 1953, 100,000 at 17½c., payable by March 23rd, 1954, and 100,000 at 20c., payable by June 23rd, 1954. Amending Statement, dated July 14th, 1953, to prospectus dated February 23rd, 1953, accepted for filing, August 31st, 1953.

**CASGORAN MINES LIMITED:** Head Office, Room 504, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show share position to date and acquisition of 9 additional mining claims. Amending Statement dated August 27th, 1953, to prospectus dated June 29th, 1953, accepted for filing, September 2nd, 1953.

**QUEBEC TANTALUM & LITHIUM MINING CO. LIMITED:** Head Office, Suite 1922, 44 King Street West, Toronto, Ontario. Amending Statement filed to show the sale by C. W. Eric Scott of all his vendor shares, being 25,000, to Joseph H. Hirshhorn, 14,500 shares; Franc Joubin, 10,000 shares; Fred Chubb, 500 shares. Amending Statement, dated August 25th, 1953, to prospectus dated July 9th, 1953, accepted for filing, September 2nd, 1953.

**DELTA DEVELOPMENT & EXPLORATION CO. LIMITED:** Head Office, 71 Front Street East, Toronto, Ontario. Amending Statement filed to show share position to date, completion of firm underwriting covering 250,000 shares for a total of \$110,000, new Financial Statement, dated

August 31st, 1953, showing cash received on underwriting, and insertion of words "in trust" after name of sub-underwriter and sub-optionee, W. D. Latimer & Co. Limited. Amending Statement, dated September 1st, 1953, to prospectus dated August 17th, 1953, accepted for filing, September 3rd, 1953.

**ETHEL COPPER MINES LIMITED:** Head Office, c/o R. D. Cumming, Q.C., Haileybury, Ontario. Particulars of offering of shares to the public through the medium of officers of the Company on the basis that at least 75% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, November, 1952 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 750,005. Escrowed, 675,000. Prospectus dated July 30th, 1953, accepted for filing, September 3rd, 1953.

**SKYLINE URANIUM AND MINERALS CORPORATION LIMITED:** Head Office, Suite 522, 29 Melinda Street, Toronto, Ontario. By Agreement, dated August 18th, 1953, Fleetwood Financial Corporation Limited agreed to purchase 100,000 shares at 10c., payable \$5,000 by September 3rd, 1953, and the balance within 30 days thereafter. Company incorporated, June, 1953 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 840,005. Escrowed, 675,000. Prospectus dated August 24th, 1953, accepted for filing, September 3rd, 1953.

**SUDORE GOLD MINES LIMITED:** Head Office, 49 Silver Birch Avenue, Toronto, Ontario. By Agreement, dated June 15th, 1953, Joseph Eugene Huard received an option on 1,000,000 shares, being 54,370 at 10c., 300,000 at 15c., 3 blocks of 200,000 shares each at 20c., 25c. and 30c. per share respectively, and 45,630 at 35c., payable at the rate of a minimum of \$250.00 monthly commencing January 1st, 1954, and continuing until June 1st, 1954, and, commencing July 1st, 1954, a minimum of \$500.00 payable monthly, all options to terminate in any event by June 30th, 1955. In addition, shares will be offered for sale to the public through the medium of officers of the Company under its registration as a Security Issuer on the basis that a minimum of 75% of the proceeds of any sales will go into the treasury of the Company. Company

incorporated, November, 1946 (Ont.). Authorized capital, 4,000,000 at \$1 par. Issued, 1,484,735. Escrowed, 795,050. Prospectus dated June 30th, 1953, accepted as annual re-filing, September 3rd, 1953.

BRONTE MINES LIMITED: Head Office, Suite 504, 100 Adelaide Street West, Toronto, Ontario. By Agreement, dated August 19th, 1953, Morreyn Mines Limited agreed to purchase 200,000 shares at 20c., payable one half by September 14th, 1953, and the balance within 30 days thereafter, and received an option on a further 700,000 shares, being 3 blocks of 100,000 shares each at 25c., 30c. and 35c. per share respectively, payable within 2, 4 and 6 months after September 14th, 1953, respectively, and 2 blocks of 200,000 shares each at 40c. and 50c. per share respectively, payable within 9 and 12 months after September 14th, 1953, respectively. Company incorporated, July, 1953 (Ont.). Authorized capital, 4,000,000 at \$1 par. Issued, 800,005. Escrowed, 720,000. Prospectus dated August 21st, 1953, accepted for filing, September 8th, 1953.

COTLEY MINES LIMITED: Head Office, Haileybury, Ontario. By Agreement, dated March 31st, 1953, Federal Trading and Agency Company Limited purchased 400,000 shares for \$40,000 and received an option on a further 650,000 shares, being 100,000 at 15c., 2 blocks of 200,000 shares each at 20c. and 40c. per share respectively and 150,000 at 50c., payable at the rate of \$15,000 per month commencing October 1st, 1953. Company incorporated, March, 1953 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,250,005. Escrowed, 765,000. Prospectus dated June 12th, 1953, accepted for filing, September 11th, 1953.

SARATOGA EXPLORATION CO. LIMITED: Head Office, 22 Toronto Street, Toronto, Ontario. Amending Statement filed to show sale of 15 claims by Company to Pylon Uranium Mines Limited and 3 months' extension of August 1st, 1953, option payment date to November 1st, 1953, all subsequent option payment dates being similarly extended.

Amending Statement, dated July 17th, 1953, to prospectus dated February 26th, 1953, accepted for filing, September 11th, 1953.

TRANSLAND URANIUM MINES LIMITED: Head Office, Room 402, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show share position to date and 3 months' extension of August 13th, 1953, option payment date, all subsequent option payment dates being similarly extended. To date of Amending Statement Advance Acceptance Corporation Limited, under Agreement dated January 20th, 1953, have purchased a total of 128,500 shares at 10c. Amending Statement, dated August 13th, 1953, to prospectus dated January 26th, 1953, accepted for filing, September 11th, 1953.

CAPE COPPER MINES LIMITED: Head Office, Suite 402, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show that Company has entered into an arrangement with the Department of Mines, Newfoundland, whereby the Government has agreed to undertake diamond drilling programme to the amount of \$10,000, such monies to be refunded if and when property in production, and 3 months' extension of August 22nd, 1953, option payment date, covering 12,000 shares at 20c., all subsequent option payment dates being similarly extended. Amending Statement, dated August 25th, 1953, to prospectus dated December 2nd, 1952, accepted for filing, September 15th, 1953.

COMSTOCK KENO MINES LIMITED: Head Office, Room 403, 11 King Street West, Toronto, Ontario. By Agreement, dated May 29th, 1952, as amended by Agreement dated January 23rd, 1953, Globe Investments Limited purchased 400,000 shares at 25c. and received an option on a further 1,000,000 shares, being 5 blocks of 200,000 shares each at 35c., 45c., 55c., 65c. and 75c. per share respectively, payable by January 29th, 1954, February 28th, 1954, March 29th, 1954, April 29th, 1954, and May 29th, 1954, respectively. By a further Agreement, dated May 29th, 1952, as amended by Agreement dated January 23rd, 1953, Globe Investments Limited sold to the Estate of the late John Raymond O'Neil



100,000 shares at  $25\frac{1}{2}$ c., payable one half by July 7th, 1952, and the balance by February 27th, 1953, and, by a further amendment to the said Agreement, dated April 14th, 1953, granted to the said Estate a sub-option on 250,000 shares, being 5 blocks of 50,000 shares each at  $35\frac{1}{2}$ c.,  $45\frac{1}{2}$ c.,  $55\frac{1}{2}$ c.,  $65\frac{1}{2}$ c. and  $75\frac{1}{2}$ c. per share respectively, payable on the same option payment dates as set out in the original Agreement between the Company and Globe Investments Limited. Company incorporated, September, 1950 (Ont.). Authorized capital, 3,500,000 at \$1 par. Issued, 1,807,505. Escrowed, 501,750. Prospectus dated June 30th, 1953, accepted for filing, September 15th, 1953.

### **Consents to Release from Escrow since last Issue of Bulletin**

**LE PRIX EXPLORATIONS LIMITED:** Release of all the escrowed shares of the company for the purpose of facilitating the winding-up of this company. Effective date of release, August 24th, 1953.

**PLATEAU METALS LIMITED:** Release of 350,000 shares pro rata to all persons entitled thereto. Effective date of release, August 25th, 1953. 325,000 shares remain escrowed.

**LA RONGE URANIUM MINES LIMITED:** Release of 100,000 shares pro rata to all persons entitled thereto. Effective date of release, September 3rd, 1953. 600,000 shares remain escrowed.

**SCARLET OILS LIMITED:** Release of 433,000 shares pro rata to all persons entitled thereto. Effective date of release, September 3rd, 1953. 1,387,000 shares remain escrowed.

**SIGNET PETROLEUMS LIMITED:** Release of all escrowed shares for the purpose of facilitating the winding up of the Company. Effective date of release, September 3rd, 1953.

**WESLEY GOLD MINES LIMITED:** Release of all escrowed shares. Effective date of release, September 11th, 1953.







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# BULLETIN

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FOR

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## **Industrial Issues Accepted for Filing since last Issue of Bulletin**

**ANGLO-CANADIAN PULP AND PAPER MILLS LIMITED:** Head Office, 10-16 Boulevard des Capucins, Quebec, P.Q. Quebec incorporation, November 20th, 1924, under name of Quebec Paper Mills Limited, with subsequent S.L.P. Name changed to present one by Act of the Legislature of the Province of Quebec, March 4th, 1925. Authorized capital, 160,000 \$2.80 Cumulative Redeemable Sinking Fund Preferred shares of \$50 par (covered by this prospectus) and 1,500,000 n.p.v. shares, of which 1,050,000 issued and fully paid. Present offering, \$8,000,000 (160,000 shares) of \$2.80 Cumulative Redeemable Sinking Fund Preferred shares through Wood, Gundy & Company Limited and Nesbitt, Thomson and Company Limited, who purchased the shares at \$50.00 per share and will receive a commission of \$4 per share thereon from the Company. Offered to the public at \$48.50. Prospectus dated September 18th, 1953, accepted for filing, September 21st, 1953.

**STEINBERG'S LIMITED:** Head Office, 5400 Hochelaga Street, Montreal, Quebec. Quebec incorporation, April 7th, 1930, with subsequent S.L.P. Authorized capital, 220,000 of 5% Non-Cumulative Redeemable Preferred shares of \$10 par, of which 200,069 issued and 170,069 outstanding and fully paid, and 3,000 Common shares of \$100 par, of which 1,000 issued, outstanding and fully paid. Present offering, \$2,500,000 of 5¼% Sinking Fund Debentures, dated October 1st, 1953, maturing October 1st, 1973, through Dominion Securities Corp'n. Limited and H. C. Flood & Co. Limited who purchased the Debentures at 97. Offered to the public at 100. Prospectus dated September 23rd, 1953, accepted for filing, September 24th, 1953.

**INDUSTRIAL ACCEPTANCE CORPORATION LIMITED:** Head Office, 1141 Bay Street, Toronto, Ontario. Canada incorporation, February 7th, 1925, with subsequent S.L.P. Authorized capital (as at August 24th, 1953), 15,000 5% Cumulative Preferred shares of \$100 par, of which 13,542



issued and outstanding; 15,000 4¼% Cumulative Preferred shares of \$100 par, of which 14,097 issued and outstanding; 175,000 5% Cumulative Convertible Preferred shares of \$30 par, of which 140,583 issued and outstanding; 175,000 5% Cumulative Convertible Preferred shares of \$40 par, all of which issued and outstanding; 1,500,000 n.p.v. Common shares, of which 993,401 issued and outstanding. Present offering Secured Notes maturing 30 days to 1 year, to be dated as of date of delivery to purchaser of individual Note. Offered through Greenshields & Co Inc, acting as Agent for the Company, or through them by any other Agent approved by them, on a commission basis of 5c. per month from date of authentication to maturity of the Note in respect to each \$100 principal amount of Note, providing such sum shall not exceed 50c. for each such \$100 principal amount, except in the case of One Year Notes, when such sum shall be 60c. for each such \$100 principal amount. Prospectus dated September 24th, 1953, accepted for filing, September 25th, 1953.

**BRITISH COLUMBIA TELEPHONE COMPANY:** Head Office, 768 Seymour Street, Vancouver 2, B.C. Incorporated by Act of Parliament, April 12th, 1916, with subsequent Amendments. Authorized capital, \$75,000,000, of which 10,000 6% Cumulative Preference shares of \$100 par, 45,000 6% Cumulative Preferred shares of \$100 par, 75,000 4¾% Cumulative Redeemable Preferred shares of \$100 par and 640,000 Ordinary shares of \$25 par issued and paid up. Present offering, \$7,000,000 of 4¾% First Mortgage Bonds, Series E., dated October 1st, 1953, maturing October 1st, 1975, through W. C. Pitfield & Company, Limited who purchased the Bonds at 96.25. Offered to the public at 99.25. Prospectus dated September 30th, 1953, accepted for filing, October 5th, 1953.

**CALGARY POWER LTD.:** Head Office, 140 First Avenue West, Calgary, Alberta. Canada incorporation, May 12th, 1947, with subsequent S.L.P. Authorized capital, 150,000 Preferred shares of \$100 par, of which 50,000 of the 4% Series and 30,000 of the 4½% Series issued and fully paid, and 1,500,000 n.p.v. Common shares, of which 350,000 issued and

fully paid. Present offering, \$4,000,000 of 5% Cumulative Redeemable Preferred shares through Royal Securities Corporation Limited who purchased the shares at par and are to be paid a commission of 3% by the Company. Offered to the public at par. Prospectus dated October 1st, 1953, accepted for filing, October 5th, 1953.

**CANADIAN PETROFINA LIMITED:** Head Office, Beaver Building, 1015 Beaver Hall Hill, Montreal, Quebec. Canada incorporation, May 1st, 1953, with subsequent S.L.P. Authorized capital, 4,000,000 Participating Preferred shares of \$10 par, of which none issued but 2,000,000 are the subject of this prospectus, and 10,000,000 Ordinary shares of \$1 par, of which 1,000,000 issued and outstanding. Present offering, 2,000,000 Participating Preferred shares of which W. C. Pitfield & Company, Limited and McLeod, Young, Weir & Company Limited purchased 500,000 at par and are to be paid a commission of 60c. per share by the Company. The 500,000 shares are offered to the public at \$10 per share. Of the balance of the 2,000,000 shares, 1,000,000 have been subscribed for outside Canada and 500,000 have been subscribed for privately. Prospectus dated October 5th, 1953, accepted for filing, October 7th, 1953.

**BLACK CREEK PROPERTIES LIMITED:** Head Office, 1986 Drummond Street, Niagara Falls, Ontario. Ontario incorporation, July 25th, 1949, under name of B & D Development Ltd., with subsequent Supplementary Letters Patent, July 23rd, 1953, changing name to present one. Authorized capital, 400,000 n.p.v. Common shares, all issued and fully paid. Present offering, \$300,000 7% First Mortgage Series "A" Bonds, dated October 15th, 1953, maturing each October 15th, 1958 to 1968, inclusive, as to \$10,000, \$15,000, \$20,000, \$20,000, \$25,000, \$25,000, \$35,000, \$35,000, \$35,000, \$35,000 and \$45,000 respectively. Offered to the public at par through registered security dealers on a commission basis not to exceed 15%. Each \$100 Bond offered carries a bonus of 10 n.p.v. Common shares, which have been donated by shareholders. Prospectus dated October 2nd, 1953, accepted for filing, October 8th, 1953.

EMPIRE BRASS MFG. CO. LIMITED: Head Office, 1108 Dundas Street East, London, Ontario. Ontario incorporation, May 28th, 1906, with subsequent S.L.P. Authorized capital, 241,000 3% Non-Cumulative Redeemable Second Preferred shares of \$10 par, of which 141,000 issued and outstanding, and 110,000 n.p.v. Common shares, of which 60,000 issued and outstanding. Present offering, \$4,000,000 5¼% Sinking Fund Debentures, dated October 15th, 1953, maturing October 15th, 1973, through Dominion Securities Corp'n. Limited and Midland Securities Corp'n. Limited who purchased the Debentures at 97. Offered to the public at 100. Prospectus dated October 15th, 1953, accepted for filing, October 15th, 1953.

### **Mining, Gas and Oil Issues Accepted for Filing since last Issue of Bulletin**

CUBAR URANIUM MINES LIMITED: Head Office, McKeown Block, Main & Fraser Streets, North Bay, Ontario. Particulars of offering of shares to the public through the medium of officers of the Company under its registration as a Security Issuer on the basis that a minimum of 75% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, April, 1953 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 825,005. Escrowed, 675,000. Prospectus dated August 20th, 1953, accepted for filing, September 17th, 1953.

BRITISH COLUMBIA EXPLORERS (1953) LTD.: Head Office, Room 1922, 44 King Street West, Toronto, Ontario. Amending Statement filed to show completion of firm purchase by A. G. White & Co. Limited of 20,000 shares at 50c. and particulars of new Agreement, dated September 9th, 1953, whereby A. G. White & Co. Limited agreed to purchase a further 25,000 shares at \$3 per share, payable by September 15th, 1953. Amending Statement, dated September 9th, 1953, to prospectus dated July 17th, 1953, accepted for filing, September 18th, 1953.

DELSON BATHURST MINES LIMITED: Head Office, Room 1303, 80 King Street West, Toronto, Ontario. By Agreement, dated September 8th, 1953, Karl MacKenzie agreed to purchase 200,000 at 10c. per share, payable one half by September 18th, 1953, and the balance within 1 month thereafter, and received an option on a further 800,000 shares, being 4 blocks of 200,000 shares each at 10c., 15c., 20c. and 25c. per share respectively, payable 50,000 shares monthly, commencing 4 months after September 18th, 1953, all unexercised options to expire, in any event, 24 months from September 8th, 1953. Company incorporated, August, 1953 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 750,005. Escrowed, 675,000. Prospectus dated September 18th, 1953, accepted for filing, September 18th, 1953.

FUNDY BAY COPPER MINES LIMITED: Head Office, 170 Bay Street, Toronto, Ontario. Amending Statement filed to show that, by Agreement dated September 1st, 1953, Agreement dated April 28th, 1953, and Amendment thereto dated July 20th, 1953, with R. A. Lambert & Company terminated after the latter had purchased and paid for 200,000 shares at 20c. and that, by the said Agreement dated September 1st, 1953, R. A. Lambert & Company agreed to purchase 100,000 shares at 25c., payable within 7 days after September 8th, 1953, and received an option on a further 700,000 shares, being 3 blocks of 200,000 shares each at 25c., 30c. and 35c. per share respectively, payable within 3, 6 and 9 months after September 8th, 1953, respectively, and 100,000 at 40c., payable within 12 months after September 8th, 1953. Amending Statement, dated September 1st, 1953, to prospectus dated May 15th, 1953, accepted for filing, September 18th, 1953.

KAMIS COPPER MINES LIMITED: Head Office, Suite 324, 200 Bay Street, Toronto, Ontario. Amending Statement filed to show change in Board of Directors, change in one promoter and acquisition of 16 unpatented claims. Amending Statement, dated September 4th, 1953, to prospectus dated May 5th, 1953, accepted for filing, September 18th, 1953.



**BLUEGRASS RAYMOND MINES LIMITED:** Head Office, Room 57, 8 Colborne Street, Toronto, Ontario. Amending Statement filed to show that to date 110,000 shares at 10c., out of 200,000 shares at that price payable by August 22nd, 1953, have been taken down and paid for and that a 60 days' extension granted on the remaining 90,000 shares of that block, all subsequent option payment dates being similarly extended. Amending Statement, dated September 8th, 1953, to prospectus dated May 15th, 1953, accepted for filing, September 21st, 1953.

**BARVUE EXTENSION LTD.:** Head Office, 437 St. James Street West, Montreal, Quebec. Amending Statement filed to show acquisition of additional properties consisting of 18 claims, change in financing arrangements to include sale of shares through registered brokers or broker-dealers acting as agents on a commission basis not to exceed 25%, through broker-dealers acting as principals on a 1c. per share mark-up basis, or through broker-dealers in the course of market trading, in which case the usual commission rates would be payable, and particulars of arrangement with the underwriter-optionee to purchase 234,700 vendor shares for \$2,250.00, contingent upon the purchase of treasury shares to benefit the Company to the amount of \$30,000. Amending Statement, dated August 20th, 1953, to prospectus dated June 30th, 1953, accepted for filing, September 22nd, 1953.

**PYLON URANIUM MINES LIMITED:** Head Office, 22 Toronto Street, Toronto, Ontario. By Agreement, dated August 10th, 1953, A. C. McLean & Company agreed to purchase 50,000 shares at 10c., payable by August 31st, 1953, and received an option on a further 950,000 shares, being 150,000 at 10c. and 4 blocks of 200,000 shares each at 12½c., 15c., 17½c. and 20c. per share respectively, payable on requisition by the Company at a rate sufficient to keep \$5,000 in the treasury of the Company, all unexercised options to terminate in any event within 24 months from date of Agreement. Company incorporated, July, 1953 (Ont.). Authorized capital,



3,500,000 at \$1 par. Issued, 200,003. Escrowed, 200,000. Prospectus dated August 21st, 1953, accepted for filing, September 22nd, 1953.

RED BARK MINES LIMITED: Head Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. Amending Statement filed to show discharge of Company's indebtedness in the amount of \$13,200 to Earle David McQuigge by the issuance to him of 88,000 shares, proceeds of any sale of which to the public will not accrue to the benefit of the treasury of the Company. Amending Statement, dated August 28th, 1953, to prospectus dated May 15th, 1953, accepted for filing, September 23rd, 1953.

SPAN MINERALS OF CANADA LIMITED: Head Office, 305 Royal Bank Building, Toronto, Ontario. By Agreement, dated August 26th, 1953, Nova Investments Limited agreed to purchase 11,112 shares at 45c., payable by September 28th, 1953, and received an option on a further 588,988 shares, being 188,988 at 45c., payable within 4 months after date of Agreement, and 2 blocks of 200,000 shares each at 50c. and 55c. per share respectively, payable within 9 and 12 months after date of Agreement respectively. Company incorporated, September 6th, 1952 (Can.), under name of Spud Oil and Gas Company of Canada Limited. Name changed to present one by Supplementary Letters Patent, March, 1953. Authorized capital, 5,000,000 n.p.v. shares. Issued, 1,233,405. Escrowed, 1,125,000. Prospectus dated August 27th, 1953, accepted for filing, September 25th, 1953.

BONNIE GOLD MINES LIMITED: Head Office, Suite 402, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show development work to date and particulars of sub-option granted by Greenwood Securities Corporation Limited to Halvan Trading Corporation Limited covering 50,000 shares at 25c. per share, exercisable in whole or in part by September 29th, 1953. Amending Statement, dated September 11th, 1953, to prospectus dated December 12th, 1952, accepted for filing, September 30th, 1953.

**DESPINA GOLD MINES LIMITED:** Head Office, 261 St. James Street West, Montreal, Quebec. By Agreement dated June 19th, 1953, Harlake Holdings Limited agreed to purchase 10,000 shares at 20c. and received an option on a further 572,200 shares, being 72,200 shares at 20c., 200,000 at 25c., 100,000 at 50c. and 200,000 at \$1, payable at the rate of \$5,000.00 per month commencing on August 1st, 1953. Company incorporated, March, 1937 (Quebec). Authorized capital, 4,000,000 at \$1 par. Issued, 3,137,543. Escrowed, 796,446. Prospectus dated June 26th, 1953, accepted for filing, October 6th, 1953.

**ELDRICH MINES LIMITED:** Head Office, Room 201, 314 Bathurst Street, Toronto, Ontario. By Agreement dated August 19th, 1953, Francis Croll Stark agreed to purchase 25,000 shares at 20c., payable by August 29th, 1953, and received an option on a further 967,000 shares, being 225,000 shares at 20c., payable by December 19th, 1953, 3 blocks of 200,000 shares each at 20c., 25c. and 30c. per share respectively, payable within 8, 12 and 16 months after August 19th, 1953, respectively and 142,000 shares at 36c., payable within 18 months after August 19th, 1953. Company incorporated, August, 1944 (Ont.), under name of Burma Dip Gold Mines Limited, name changed to present one by Order July, 1953. Authorized capital, 3,500,000 at \$1 par. Issued, 2,008,005. Escrowed, 1,125,000. Prospectus dated September 1st, 1953, accepted for filing, October 6th, 1953.

**LODGE URANIUM MINES:** Head Office, Room 504, 100 Adelaide Street West, Toronto, Ontario. By Agreement dated September 17th, 1953, Basile Bay Base Metal and Uranium Development Co. agreed to purchase 100,000 shares at 12½c. for which payment has been received and in addition has agreed to purchase a further 100,000 shares at 15c., payable on or before November 16th, 1953. In return the Company has granted to Basile an option to purchase a further 300,000 shares being 3 blocks of 100,000 shares each at 20c., 25c. and 30c., payable on or before January 15th, March 16th and May 15th, 1954 respectively. Company incorporated, April,

1952 (Ont.). Authorized capital, 3,500,000 at \$1 par. Issued, 1,590,780. Escrowed, 697,500. Prospectus dated September 23rd, 1953, accepted for filing, October 6th, 1953.

URCO MINES LIMITED: Head Office, Room 703, 185 Bay Street, Toronto, Ontario. By Agreement dated July 8th, 1953, Assembly Mines, Limited agreed to purchase 50,000 shares at 10c., payable forthwith and received options on a further 800,000 shares, being 4 blocks of 50,000 shares each at 10c., 10c., 10c. and 12½c., payable on or before September 30th, October 15th, November 15th and December 15th, 1953, respectively; and 6 blocks of 100,000 shares each at 15c., 20c., 25c., 25c., 30c. and 30c., payable on or before February 15th, April 15th, June 15th, August 15th, October 15th and December 15th, 1954 respectively. Company incorporated, April, 1953 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 800,005. Escrowed, 675,000. Prospectus dated September 18th, accepted for filing, October 6th, 1953.

CANADIAN MANGANESE MINING CORPORATION LIMITED: Head Office, 1008 Northern Ontario Building, 330 Bay Street, Toronto, Ontario. Under a Pre-Incorporation Agreement Torny Financial Corporation Limited purchased and paid for 250,000 shares at 10c. per share. By Agreement, dated July 3rd, 1953, New Delhi Mines Limited agreed to purchase 362,500 shares for \$125,000, payment for which has been acknowledged by the Company, and received an option on a further 1,600,000 shares at 36¼c. per share, payable within such times as New Delhi shall deem requisite to pay for the further exploration and development work necessary to bring the mining claims to the stage where, in the opinion of New Delhi, an ore body of sufficient magnitude and value has been developed to justify the erection of a concentrating plant for treatment of ore and for general corporate purposes, the said option to terminate in any event at the expiration of 2 years from date of Agreement. Company incorporated, June, 1953 (Ont.). Authorized capital, 3,500,000 at \$1 par. Issued, 1,400,007. Escrowed, 708,750. Prospectus dated September 22nd, 1953, accepted for filing, October 8th, 1953.

**ALTOMAC URANIUM MINES LIMITED:** Head Office, 25 Melinda Street, Toronto, Ontario. Amending Statement filed to show share position to date and 60 days' extension of August 12th, 1953, option payment date covering balance of shares optioned at 30c., i.e., 100,000 shares, all subsequent option payment dates being similarly extended. Amending Statement, dated September 10th, 1953, to prospectus dated May 1st, 1953, accepted for filing, October 9th, 1953.

**GOTHIC MINES & OILS LIMITED:** Head Office, 80 Richmond Street West, Toronto, Ontario. Amending Statement filed to show change of name from Gothic Gold Mines Limited to present one by Supplementary Letters Patent, September 29th, 1953, sale by Company of 2 Crown Leases to Goldwin Exploration Company Limited and particulars of agreement whereby the Company and Resolute Oil & Gas Co. Ltd. have entered into drilling arrangement with Yellowknife Bear Mines Limited, Yellowknife to drill a minimum of 2 wells for 50% interest in 2 Crown Reservations, 1 owned by Gothic and 1 by Resolute, Gothic to retain 50% interest in its Reservation and to acquire a 25% interest in that held by Resolute. Amending Statement, dated September 30th, 1953, to prospectus dated November 26th, 1952, accepted for filing, October 9th, 1953.

**BELLECHASSE MINING CORPORATION LTD.:** Head Office, Room 502, 620 Cathcart Street, Montreal, Quebec. By Agreement, dated March 3rd, 1953, Georges Decary agreed to purchase 300,000 shares, being 3 blocks of 100,000 shares each at 20c., 25c. and 30c. per share respectively, payment for which has been acknowledged by the Company, and received an option on a further 600,000 shares, being 6 blocks of 100,000 shares each at 40c., 45c., 50c., 55c., 60c. and 65c. per share respectively, payable within 150, 210, 270, 330, 390 and 450 days after date of registration of Company under the Quebec Securities Act respectively. Company



incorporated, January, 1952 (Que.). Authorized capital, 3,500,000 at \$1 par. Issued, 1,175,005. Escrowed, 875,000. Prospectus dated September 10th, 1953, accepted for filing, October 13th, 1953.

**POLY ORES MINING COMPANY LIMITED:** Head Office, Suite 318, 331 Bay Street, Toronto, Ontario. Particulars of offering of shares to the public through officers of the Company under its registration as a Security Issuer on the basis that a minimum of 75% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, June, 1953 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 750,005. Escrowed, 750,000. Prospectus dated September 21st, 1953, accepted for filing, October 13th, 1953.

### **Consents to Release from Escrow since last Issue of Bulletin**

**RIO-PRADO CONSOLIDATED OILS LIMITED:** Release of all escrowed shares, being 360,000. Effective date of release, September 28th, 1953.

**ABEX MINES LIMITED:** Release of all escrowed shares. Effective date of release, October 14th, 1953. Release is for purpose of winding up Company.

**CRACKINGSTONE MINES LIMITED:** Release of 83,000 shares pro rata to all persons entitled thereto. Effective date of release, October 14th, 1953. 557,000 shares remain escrowed.

**PONDER OILS LIMITED:** Release of all escrowed shares. Effective date of release, October 14th, 1953.









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Ontario Securities  
Commission

# BULLETIN

OF

ONTARIO SECURITIES COMMISSION

FOR

NOVEMBER, 1953



ONTARIO

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# Decision of the Chairman

## THE SECURITIES ACT

### PICARD AND FLEMING—BROKERS

This investigation involving Picard and Fleming's trading methods, stems from an earlier investigation involving a group of registrants now described as Securities Advisers under a 1953 amendment to The Securities Act. A major consideration in the earlier investigation was to determine whether these advisory services were disclosing their interests, if any, in securities they were recommending, as required under the provisions of section 56 of the Act.

H. B. McKibbon's registration was cancelled when it was discovered that he had substantial holdings in two speculative issues which were being featured in his Bulletins, without reference to his interest. These securities were purchased through Picard and Fleming, and the details of the account called for further investigation. McKibbon's first account was opened on April 9th, 1952, shortly after he obtained registration, through the purchase of 26,000 shares of "K." Later McKibbon began featuring this issue in his bulletin. Picard and Fleming became subscribers to McKibbon's advisory service about this time. The account was not marginable and was carried without any payment in cash or deposit of any form of security, in the face of a debit balance of \$6,930.62. Interest on the debit balance was not charged as required under the provisions of By-Law 32 of the Toronto Stock Exchange. If a breach of an Exchange By-Law and a possibility that the brokers might be impairing their capital position as a result of failure to charge interest on debit balances, were the only considerations, the matter would have been referred to the Exchange. But this and other considerations presented a possibility that the special consideration afforded McKibbon might be part of a sales campaign which would bear further investigation, particularly as Picard and Fleming were engaged in primary distribution to the public of this issue as agents for the underwriter. McKibbon it appears never met the obligation he incurred through this purchase.

He admits that when the account was closed out in July after a debit balance had been carried for some four months, payment was made by the underwriter. No receipt for delivery of this stock could be found in the brokers' files, so that the statement cannot be verified.

It is submitted that even if there was a breach of an Exchange By-Law, every effort was made to place the account in good standing and from a practical point of view the brokers were running very little risk, if any, as there was always an equity in the account. This submission is largely offset by the fact that despite McKibbon's failure to meet his earlier obligation, within a matter of weeks he opened a second account under exactly the same conditions, through the purchase of 25,000 shares of an issue which was featured in his bulletin and was underwritten by the same underwriter who was again distributing through Picard and Fleming as its agent. The equity in this unsecured and unmarginable account carrying a debit balance just under \$6,000.00, disappeared throughout September and October. Nevertheless it was not closed out until November 12th, 1952. Moreover it will appear later that his equity in the first account is largely attributable to his own illegal activities in stimulating an interest in this particular security.

The investigation is primarily directed to trading in "K" from March to August, 1952, a period of six months. The trades were put through the Montreal Curb and as Picard and Fleming did not have a trader on the floor, the trades were put through other brokers, with the result that the confirmations did not disclose that as agent for the underwriter they acted on both sides of the transactions. Their clients had no means of knowing their brokers' true position. This is unfortunate, but the brokers cannot be held responsible under the circumstances for non-disclosure of their true position, if it were not for a misleading statement appearing in their bulletin dated April 30th, 1952, as follows:—

"We do not make a habit of sending out regular reports, but when we uncover a certain situation such as K., we are only too glad to forward our opinion to you in the hopes that it will prove profitable."

It is submitted that this statement addressed to their clients and correspondents is misleading and intended to mislead and that it proved a selling factor in many cases throughout the period under review. The wording implies an impartial selection of an attractive speculation unbiased by any collateral considerations. There is definitely an implication which is entirely inconsistent with the brokers' position as agent for the underwriter engaged in the distribution of the issue in question.

In pursuing this unusual and unhealthy situation involving the good faith of a brokerage house, an underwriter and a securities adviser whose bad faith has already been established and with very definite views regarding how certain advisory services have managed to survive through assistance from underwriters and other promotional interests, 159 files were selected from 2,400 of McKibbon's files, as containing correspondence which indicated that Picard and Fleming might have been recommended to McKibbon's subscribers or that some working agreement existed. These 159 files were checked against the brokers' records and it was found that 91 were in fact clients of Picard and Fleming and that 85 had become clients through the purchase of "K," after becoming subscribers to McKibbon's advisory service. In the six months' period under consideration these 85 persons purchased in excess of 300,000 shares of "K," indicating that if there was a combined operation, it was carried out on a fairly large scale, and the amounts of the purchases involved, and repeated transactions, as reflected in the brokers' records, indicate overloading and other high-pressured methods.

These facts which are largely a matter of record, present a direct clear-cut issue, namely whether Picard and Fleming employed or accepted the services of an unregistered salesman in the person of H. B. McKibbon. In the alternative the issue may be framed in broader terms, dependent upon the same type of evidence, namely whether their combined efforts operated as a fraud on the public. If the answer is yes in either case, cancellation must follow as a matter of course.

I propose to review the details of several individual accounts against this general background in order to determine whether McKibbon did in fact act as a salesman in the

distribution of "K" on his brokers' behalf. If the facts do establish such a relationship, the motive is not of vital importance. The preferred treatment which McKibbon received may be only a secondary consideration and he may have looked to the underwriter for his real reward. If the brokers were accepting the services of an unregistered salesman under any circumstances, they were not only participating in an illegal transaction having regard to the provisions of The Securities Act, but were obviously filling orders which were secured by extremely high-pressured and possibly fraudulent methods.

Evidence has been obtained from three sources, namely—the brokers' records—McKibbon's files and from correspondence or interviews with the persons involved. In two important cases there were actual interviews. Emphasis will naturally be placed upon evidence disclosed in the brokers' records, as this type of evidence is a first consideration under any circumstances and in this instance is particularly important in fixing the brokers with notice of some form of irregularity even if they were in fact innocent of any direct connivance.

The facts covering these accounts should speak for themselves. Very little comment is necessary. P. & F. were definitely fixed with notice upon the receipt of a letter dated May 9th, 1952 from "J.S." of Chicago, which reads in part—

"Received your confirmation of the purchase of 5,000 shares of 'K' at price of 38½c. per share. I presume that Mr. H. B. McKibbon ordered this 5,000 shares of stock in my name. When any further orders are placed with your firm they will be placed by me direct. I hope this is very clear to you. Is McKibbon in any way connected with your firm?"

A reply dated May 12th, 1952 is over the signature of Fred S. Munger, junior partner and reads—

"We have reviewed the circumstances appertaining to the purchase for your account of 5,000 "K" and have decided that it should be cancelled. Please accept this as confirmation that you are no longer the holder of the shares bought for you on May 6th."



If there was any review of the circumstances there could be only one result and this initial complaint, couched in no uncertain terms should be considered in view of subsequent similar complaints, when the brokers claim to have no knowledge regarding the source of orders. In my opinion, most reputable brokerage houses would consider that if future orders were confirmed under similar circumstances P. & F. had then become part and parcel of an outright racket, even in the absence of the misleading bulletin of April 30th, 1952 and the special treatment of McKibbon's account.

Two similar complaints followed in rapid succession, although the name of McKibbon was not mentioned, the earlier complaint was still fresh in their minds. "M.H.H." wrote as of May 16th repudiating the purchase of 3,000 shares. He had previously purchased 3,000 shares presumably through McKibbon.

Brown wrote on May 26th in part—

"Gentlemen:—I am still at a loss about the stock you seem to think I purchased. You will please find enclosed your statement and should you need more information, please contact my Attorney, etc."

From this point on, surely no orders could properly be accepted unless the brokers had definite knowledge as to the source of these orders and were accordingly satisfied that they had actually been placed by the purchasers themselves and were not the result of the efforts of an unregistered salesman obviously indulging in extremely high-pressured methods.

It should be noted that Mr. Picard, the senior partner, spent a great deal of his time in the trading room and was in a position to supervise orders which were received, if he did not actually handle some of the orders. The fact that no apparent effort was made to correct this situation indicates that the brokers were under an obligation to participate in this vicious operation, or at least were content to accept the profits from an operation which operated as a fraud on the public. Normally a broker would not accept an order from an unknown source in the absence of a cash deposit or other form of security. In this instance the brokers as agent for the under-



writer were not running any actual risk, although their true position was never disclosed to their clients and in fact they had actually misrepresented their position through the bulletin of April 30th.

Having reached the conclusion that the brokers were definitely fixed with knowledge of the true state of affairs in May, even if it can be argued that they were not a party to the operation from the outset, I propose to review the account of an American housewife, who was recently interviewed by one of our Investigators. This account in my opinion discloses a ruthless and vicious course of conduct including overloading in the case of a highly speculative issue without any knowledge of the purchaser's ability to speculate on this scale. There are also indications that material evidence has been removed from the brokers' files, and that this client has been the victim of actual deception in the handling of her account. From a casual perusal of this unfortunate woman's evidence, it might be considered fragmentary. But this is not the case after a careful analysis has been made. It is positive evidence which in many material respects fits in with evidence of record, as opposed to the brokers' purely negative evidence. Statements in evidence such as—"I do not recall"—"I do not remember" are often voiced in litigation, but we are not dealing with ordinary litigants, but with individuals who have been granted a license, a privilege to trade with the public and who are expected to give an account of their dealings and preserve material records in their own interests, as well as in the public interest. Common sense alone should reject any suggestion that this client concocted evidence in the form of longhand copies of communications she claims to have sent to the brokers, and which were produced to our Investigator over a year after the transactions took place. Mrs. "W" after becoming a subscriber to McKibbon's services, first purchased 2,000 shares of "K" through her own broker, following the receipt of a telegram dated April 27th, 1952 from McKibbon. McKibbon then made a habit of calling her during dinner-time, much to her embarrassment, as her family was then present and her husband disapproved of this type of speculation. The conversations were accordingly very one-sided.

Through a series of calls her total purchases amounted to 14,000 shares, 12,000 of which were purchased through P. & F. She claims she did not actually authorize these orders, but up to this time had sufficient cash to meet her so-called obligations, so was not unduly worried. Then on Friday, June 20th, 1952, McKibbon again called at dinner-time. She was extremely worried when he spoke in terms of a further purchase of 6,000 shares as she did not have sufficient cash available. She worried about the matter over the week-end. Then on Sunday night at eleven o'clock, after her husband had retired, she telephoned Western Union and sent a day wire to P. & F. cancelling the order. A longhand copy of the wire is produced and reads—

“Do not buy ‘K’ shares for me today or until I authorize same. Am not in financial position to pay for them. Will write to Mr. McKibbon today.”

At about eleven a.m., on Monday morning, June 23rd, she received a telephone call from McKibbon who advised her the purchase had already been completed before the telegram was delivered. He advised her to sell some of her securities and to telephone her broker. She telephoned immediately and spoke to Mr. Picard. According to her evidence he advised her that the telegram had not been delivered until ten-thirty a.m. The telegram if any was sent, is missing from the brokers' files. Mr. Picard does not deny the telephone conversation, but cannot recall any details. There definitely was a telephone conversation as on that day, Monday, June 23rd, 100 shares of an oil stock was sold at \$7.20 per share for her account, and the shares in question were delivered on July 2nd following. This sale, which is a matter of record, lends support to her evidence covering a rapid sequence of events. Further in support of her evidence, she has produced a bill from the telephone company charged to her telephone number and dated June 22nd, as follows:—

“TORO. TLGRM. P.C. TAX 47”

In any event under the circumstances and particularly having regard to the fact that the brokers were merely acting as agent for the underwriter in this transaction, the transaction should

have been reversed. The fact that it was not, indicates that the brokers were so far involved that they were obliged to bow to the wishes of others.

The missing telegram however is not an isolated instance of missing documents from this important account. The brokers wrote on July 18th claiming that \$800.00 was still owing. A longhand copy of a reply dated July 23rd is produced which explains there must have been some mistake in the account and this is followed by a damaging statement to the effect that the writer had checked with Western Union and the telegram had been delivered at eighty-twenty a.m., on the morning of June 23rd. This important letter is also missing from the brokers' files. It is suggested that it was never sent. It is further suggested, I take it, that this evidence is also manufactured. If such is the case, we are dealing with a very astute woman who upon being advised that an Investigator from the Commission would call upon her, had all this evidence prepared for the interview. Any suggestion of manufactured evidence should be rejected as impossible in any event and as absurd, when considering the case of a woman who had proved to be such an easy mark throughout her dealings with McKibbin. The broker wrote again on July 25th. This letter is obviously a reply to the disputed missing letter, but does not contain any reference to the damaging statement respecting delivery of the disputed telegram. The writer, Mr. Picard, Jr., at first admitted this letter was a reply when shown both letters. However, he qualified his admission materially after some timely and unwarranted intervention.

There is a possibility, however remote that this telegram was not received and that the brokers should be given the benefit of the doubt, but delivery of the telegram is by no means the only consideration in this chain of events. The telegram was unquestionably followed by a telephone conversation, otherwise there is no explanation for the sale of the securities for this client's account on the 23rd of June. This telephone conversation should not by any stretch of the imagination be considered as a casual one, as over \$2,400.00 was involved covering a very large speculation in a penny issue. Under the circumstances it is difficult to accept Mr.

Picard's evidence that he cannot recall any of the details, when the reputation of his firm was involved. One would at least expect that they would have called a halt to McKibbon's activities then and there, particularly as their own records showed the extent to which this woman over a period of one month had been victimized. If they had put an end to McKibbon's activities there might be some grounds however slight for giving the brokers the benefit of the doubt. Subsequent accounts will be reviewed to show that McKibbon still followed the same pattern, aided and abetted by P. & F.

On June 18th a New Haven broker wrote on behalf of a client complaining that his client "M.P." had placed an order for 1,000 shares through him following advice from McKibbon. He claims to have wired this order to P. & F. and that a confirmation had been sent direct to the client for 2,000 and not 1,000 shares. This complaint which was adjusted, must have been under consideration when McKibbon's activities should have been a first consideration, but apparently nothing was done to correct the overall situation.

"W.C.P." of Indiana wrote on the 25th and 27th of June and on July 10th. In each case the letters carried the following notation:—"C.C. H.B. McKibbon, 1111 Bay Street, Toronto, Canada." From an examination of this correspondence it is evident that McKibbon was placing orders through P. & F. on behalf of "W.C.P." and that some of the orders which had been confirmed may not have been authorized. By this time the brokers had full knowledge of McKibbon's selling campaign and also had first-hand knowledge of the limits to which he would go in forcing sales.

On July 2nd "J.W." of Brooklyn, N.Y. wrote:—

"Gentlemen:—I am in receipt of your notice of June 27th, 1952 informing me that my account has an outstanding balance of \$1,190.00 and inform you *again*—

1. I have no account with you.
2. I have no unpaid balance with you and
3. I never ordered you to buy for me or agreed to buy from you or anyone else in Canada any shares of stock."



It is significant that on Friday of the same week the disputed telegram and telephone conversation were considered, that this firm was still trying to force payment of orders which had been confirmed and which had evidently never been placed. Moreover, this is not the case of a person trying to avoid payment after a drop in the market, because the brokers' records show that the order in question was confirmed as of May 7th at 37½c. and 38c. and the market at this time was around 40c.-41c.

"R.C." of Quebec, which account incidentally is the only Canadian account appearing in this group, wrote on July 24th, as follows:—

"Dear Sirs:—I have never opened an account with you nor authorized anyone else to do so. If owing, this balance (\$92.22) must be collected from the person who made the transaction."

The brokers' records show that 2,000 shares were confirmed to "R.C." as of June 25th, 1952. In the absence of payment they evidently went through the motions of selling out this account and this appears to be one of the few cases in which they actually attempted to collect the loss resulting. Despite an absolute denial from the alleged client, a further attempt was made to collect this so-called debit balance on August 19th, 1952.

On August 8th, "I.H.P." of Chicago wrote—

"I still want to know who ordered the 1,000 shares of 'K' on June 12th and why you bill me for it."

A reply dated August 14th reads as follows:—

"After making every possible investigation, we wish to inform you that your 1,000 shares of 'K' was bought for your account due to a clerical error. It is unfortunate that your name was confused with Mr. 'J.H.P.' of Winnipeg, Manitoba."

"I.H.P." did become a client of P. & F. through a purchase of 1,000 shares on May 6th. It is quite evident that McKibbin tried to force a sale of another 1,000 shares in June. However there is no account for "J.H.P." of Winnipeg and the Commis-



sion is asked to believe that the mistake arose from the fact that there is such an individual listed in the Winnipeg telephone directory.

On August 12th a telegram was sent to "B.J.K."—

"We have in our books a purchase of 5,000 shares of 'K' for \$2,120.00 U.S. funds. Payment has not yet been received. If this amount is not received by Monday, August 18th, your account will be sold out."

So even as late as August 12th, they were trying to enforce payment, when their confirmations had been ignored and when they must have known they were dealing with further examples of McKibbon's illegal operations.

On August 22nd, "A.S." wrote in part:—

"Your delayed notice dated June 27th, 1952 received. I am sorry to state that this matter should be considered between your firm and this so-called H. B. McKibbon."

Again June 27th is a significant date. The delay in delivery of this demand for payment is due to the fact that "A.S." was in a nursing home following a stroke. He was recently interviewed by one of our Investigators and is a man of eighty-two years of age. This provides an excellent example of sales methods which have no regard for a person's financial means, their age or other material circumstances. This elderly gentleman advises us that McKibbon tried to dispose of 10,000 shares in his case. Under date of September 4th Mr. Munger replied as follows:—

"It appears by your letter of August 22nd that you have been high-pressured. If we had known that any such methods were being used, the order would never have been accepted, etc."

It is submitted that Mr. Munger, the writer, for all practical purposes was equally as well aware of the high-pressured methods referred to when he wrote to "J.S." on May 12th, 1952. As of May 12th, 1952, he advised the complainant that the circumstances had been reviewed. He cannot now be heard in denial of a statement which is virtually an admission of McKibbon's illegal activities.

A review of further accounts would not add materially to the evidence, which with one exception is taken solely from the brokers' records. Even in the case of the one exception, matters of record are the deciding factor. I have purposefully refrained from placing reliance on the mass of correspondence received from clients of this brokerage house, although the combined effect of the information received is formidable. The partners were examined primarily for the purpose of affording them an opportunity of explaining evidence which on its face appeared to be conclusive in establishing that McKibbon did act as a salesman on their behalf. They offered excuses, but any feasible explanation is entirely lacking. In August, 1951, the Commission cancelled the registration of a broker-dealer for employing an unregistered salesman. A member house cannot expect any different treatment. Apart from the provisions of The Securities Act, an unregistered salesman is a peril and a hazard, as once he has broken the basic law governing trading, he will naturally break every other law and regulation in order to effect sales. McKibbon in this instance was a double hazard, as his relationship with his subscribers was presumably based on absolute impartial advice, which is an essential. The limits to which McKibbon went were unquestionably known to the brokers. They now suggest that many of the clients could have sold at a profit, which has no bearing on the real issue. I suggest however that the brokers well knew that clients accepting McKibbon's allegedly expert and impartial advice would not sell until the stock reached the price he predicted, a price which was never reached.

It is further submitted by way of defence that the brokers were working under a distinct handicap through being obliged to accept the services of untrained and inexperienced employees. They nevertheless saw fit to open a branch office in Toronto early in this year to add to their difficulties. Whatever their difficulties may have been, the most damaging evidence is in no way related to the staff. All the representations regarding their staff seemingly lay the foundation for a major submission to the effect that the Commission is laying undue emphasis upon what should be considered a minor

operation, having regard to the volume of trading overall, and that it is unreasonable to consider that Picard and Fleming would knowingly lend themselves to this type of operation. In the first place the sale of some 300,000 shares of a speculative issue through illegal methods cannot be considered a minor operation, however extensive the firm's trading may have been. Again the submission has no bearing on the real issue, which is being determined on facts and not surmise. The submission appears to be based on the assumption that we have been reviewing an isolated situation. Such an assumption is not warranted. A very substantial part of their business may in fact stem from this type of operation. By this type of operation I mean promotions in which an advisory service is evidently being used by promotional interests. This is not a new situation to the Commission. In this instance there is evidence, if not conclusive, that McKibbon was being subsidized by the underwriter and conclusive evidence that he received special consideration from Picard and Fleming. Having regard to the number of public distributions Picard and Fleming have participated in during recent years, not as principals, but as agents for the underwriters; it appears that this type of distribution may in fact be a major consideration in their business and that ordinary trading in privately owned securities may be a secondary consideration. It is also significant that a fairly large percentage of former registrants in McKibbon's group at one time or another carried accounts with Picard and Fleming. These considerations would seem to account for the brokers' failure to protect themselves against McKibbon's activities when real trouble was placed on their doorstep, rather than raise a presumption that the facts should be regarded as an isolated series of circumstances which are in no way typical of their normal dealings with the public.

The cancellation which will follow may accordingly have a more far-reaching effect than the removal of a brokerage house which participated in an illegal and otherwise highly objectionable sales campaign. It may materially curtail the operations of certain promotional interests who will resort to any methods if they can find someone to implement them.

The registrations of Picard and Fleming as brokers and broker-dealers will accordingly be cancelled, the cancellations to become effective at four o'clock in the afternoon of September 8th, 1953.

(O. E. LENNOX)

*Chairman*

TORONTO, *September 8th, 1953.*

## Decisions of the Commission as a Whole

### THE SECURITIES ACT

#### PICARD AND FLEMING—BROKERS

*Hearing October 21st, concluded October 30th, 1953*

This is an appeal from the order dated September 8th, 1953 cancelling the registration of Picard and Fleming.

The real issue and the only actual issue is whether this member house is guilty of a course of conduct as found in the decision under appeal. If an offence is proved an Administrative Board is in no different position than a Court which is not necessarily concerned with the motive, usually obvious, which prompted the commission of the offence. By way of defence, Counsel examined Mr. Picard, the senior partner, at some length respecting his personal knowledge of a series of accounts considered in the decision or included in the evidence. This type of questions and answers is of very little evidentiary value, according to our understanding of the issue, as with one exception reliance was not placed on the evidence as disclosed in any isolated account. The combined effect of these accounts which have been reviewed in detail, is clearly the deciding factor upon which the order of cancellation is founded.

Certain accounts were referred to primarily for the purpose of putting the firm, or one of the partners on notice. It is then most significant that Mr. Picard was not questioned concerning the account of an American housewife in which he was directly involved and which was given so much prominence in the first instance. This hearing by way of appeal is



essentially a trial "de novo" if the procedure is to be compared with established Court procedure. Accordingly in considering this particular account, the customer's evidence must be accepted in the absence of any denial. Before considering the damaging effect of this evidence when accepted in its entirety, it is most important to note that the disputed telegram has been traced. A copy has been produced from the Telegraph Company's records, in the exact wording of the longhand copy produced by the customer. The Company's records also prove that the telegram, along with others, was handed to a messenger at 8.09 on the morning of Monday, June 23rd, 1952, and that the messenger returned with proof of delivery over the signature of the brokers' accountant at 9.38 a.m., Eastern Daylight Saving Time, which is 22 minutes before the opening of the market. Apart from the fact that the evidence covering this account has not been denied on the present hearing, it should now be fully accepted in any event since it has been substantiated by this most important evidence of record. The effect of this entire evidence is far-reaching and we must find as a fact that McKibbon telephoned the customer at about eleven o'clock on the morning of June 23rd, 1952 as alleged, advising her that the order had already been filled before the telegram was delivered, and that Mr. Picard told her the same story shortly after her conversation with McKibbon. All of this indicates an extremely close contact between the house of Picard and Fleming and McKibbon, rather than a mere working agreement. It further provides a concrete example of a case in which McKibbon was selling securities on behalf of the brokers and not merely recommending their purchase. It further provides a striking example of a case where the public relying on what is presumed to be impartial advice, becomes a victim of high-pressured methods implemented by brokers who are willing to aid and abet illegal trading methods.

In view of these established facts we also adopt Monday, June 23rd, 1952 as the crucial date when Mr. Picard was directly fixed with notice of McKibbon's activities and the part his firm had already played regarding this particular account. Mr. Munger had previously been put on notice, as well as Mr.



Kennedy, according to the letter of June 28th, 1952 from "E.T.H." of Grand Rapids, Michigan, referring to the writer's conversation with Mr. Kennedy of June 10th. Mr. Ralph Picard, the remaining partner, was also put on his notice in relation to the same account as the senior partner through subsequent correspondence. The history of the accounts following June 23rd have been considered in the light of this evidence, with the result that we cannot escape the conclusion that nothing whatever was done to correct a situation which had reached a stage where the nature and extent of McKibbin's activities were fully revealed. On the contrary there is evidence that they tried to enforce payment of orders which evidently had never been placed. The records taken from the brokers' files speak for themselves. Special reference however should be made to the account of "I.H.P." of Chicago. Mr. Picard, Jr., in his reply to a letter of August 8th, 1952 repudiating the purchase of 1,000 shares, explained that the account had been confused with that of "J.H.P." of Winnipeg. It should be noted that two earlier demands for payment had been made, and the explanation was not forthcoming until a threat was made to report the matter to the authorities. Picard and Fleming are unable to produce an account with "J.H.P." of Winnipeg, but on their examination during the investigation, both Picard, Sr., and Munger claimed that there was such an account in order to support the letter which had been written by one of their partners. During the hearing Mr. Picard, Jr., frankly admitted the entire explanation was a product of his own imagination. In spite of this frank admission it appears that the senior partners, namely Picard and Munger, still insist that at one time they had an account on their books for "J.H.P." of Winnipeg.

The letter of "J.W." dated July 22nd, 1952 is also of some interest. It reads in part:—

"This also seems strange to me as I see you are members of the Toronto Stock Exchange. The whole affair sounds like high-pressure sale of worthless stock."

The reference to the Exchange speaks volumes, indicating that the writer expected better treatment and also might be

taken as a friendly warning, a warning which again went unheeded.

The circular or bulletin of April 30th, 1952 is definitely a part of the issue, although it is not the crux of the issue as suggested by Counsel. The Commission takes the position that it is misleading and intended to mislead when considered in the light of other evidence. It is not suggested that they should have declared their position as agent for the underwriter, as we are not reading into the Act anything not covered by the Act. Nor is it subject to the safeguards provided by the Broker-Dealers' Association, as the stock was listed and traded through an Exchange. There may be some uncertainty regarding whether the brokers are directly responsible for the wide-spread distribution of this circular, but they are responsible for its publication which is the governing factor.

In considering the actual issue, and without reviewing details of each individual account, it does not appear that any material finding has been seriously challenged. We consider some reference should be made to other evidence, secondary evidence, in the case of a further appeal, although it is mainly directed to the question of motive or lack of motive. In the matter of the credit extended to McKibbon, even if frequent demands were made on McKibbon for payment as alleged, it is beyond our understanding why he was again given credit within a matter of weeks. The only concrete evidence of these demands covers an amount of \$930.00, which does not appear to be in any way related to the account under consideration. It is further submitted that there are many other similar cases and that a broker who insists on the payment of interest runs the risk of losing customers. Surely the average citizen would be more likely to be concerned if he knew his broker was imperilling the safety of his account through this type of generosity. Some nine accounts were produced to substantiate the claim that McKibbon's account should not be considered exceptional. Only two of these accounts can properly be considered as having any real bearing, as in some cases the interest charged is under \$3.00 and may be waived pursuant to the provisions of the Exchange By-Law, in others

the amounts involved are insignificant. In the eighth account securities were delivered despite a substantial unpaid balance, indicating carelessness, which renders the account worthless as evidence. Interest was charged in the ninth case, but not collected, and this presents a different consideration.

Figures were also submitted covering a number of issues which were qualified and being offered in the course of primary distribution to the public, together with a number in which Picard and Fleming participated. It was submitted that when these figures are considered against the firm's over-all volume of trading, it should indicate that the trading under consideration, or the type of trading under consideration, was a very minor factor in the over-all picture. The figures submitted are inaccurate. They are taken from the monthly bulletins published by the Commission, and the clerical staff which compiled them have evidently included filings of amendments, resulting in duplications. During April, May, June, July, August and September of 1953, there were 75 mining and oil issues accepted for filing and 17 annual re-filings, for a total of 92, against the figure as submitted of 196. During this period the number of security issuers varied from 38-45. Taking an average of 42, 50 issues remain to be divided between approximately 300 registered brokers and dealers, after making due allowance for duplication of registrations. Picard and Fleming on their own figures participated in 12 or 24%, which would seem to place them near the top position, if not the top position during the period. It must of course be fairly conceded that commission brokers do not participate in primary distribution and many investment dealers do not deal in mining issues, so that the 50 issues in question were not actually divided between 300 registrants. According to these figures distribution as agents for underwriters or optionees seemed to be an important factor in their business. It has not been suggested that any member house can even approach this record. Furthermore, the Commission is entitled to take notice of the fact that the large volume of trading on the Toronto Stock Exchange is largely attributable to the number of listed issues still in the course of primary distribution and the public's interest in these speculative issues. As agent for

the underwriter the brokers received a double commission, which is at least an incentive. Moreover, underwriters like any other principals interested in distribution secure the services of an agent who will get results. It also seems likely that this type of operation could be a fairly effective means of building up a clientele.

It is further submitted that substantial losses were sustained when orders were repudiated and accounts were sold out at a loss, which was transferred to a Difference Account. It is difficult to understand why an agent could suffer a loss unless failure to earn a commission is considered a loss. The Difference Account may have been kept for some practical purpose, but if full effect is given to the brokers' evidence, in absorbing a loss they must have acquired the securities also and later disposed of them as principals and not as agents, presenting a proposition which is entirely inconsistent with the general trend of the evidence. This loss is apparently offered in evidence as indicating that this type of agency business is not really attractive, and so a minor consideration in their over-all operation. In our view if the Difference Account is anything more than a bookkeeping record, it indicates that an agreement which could involve such substantial losses should be reduced to writing and the absence of a written agreement in this instance may indicate a closer association between principal and agent than would normally exist. It is of course obvious that the losses as described for the most part resulted through accepting orders placed by McKibbon and which were repudiated as being unauthorized.

Matters which are at most merely collateral to the actual issue, which is whether Picard and Fleming employed or accepted the services of an unregistered salesman in the person of McKibbon and whether this combination operated as a fraud on the public, have been reviewed as forming part of the defence. The Commission is virtually being asked the question—"Why did this member house lend itself to this type of operation?" Evidence has been adduced for the purpose of providing an answer. The evidence if it should in fact be considered a factor, does not appear to assist the Appellant. McKibbon in a sense played a leading role. If the brokerage



firm considers the credit extended to McKibbon in violation of a By-Law of the Stock Exchange insignificant; there is no reason to believe that it was not a real inducement as far as McKibbon is concerned. In one instance at least McKibbon was absolutely abreast of the situation in order to protect his interest. The nature and extent of his interest cannot be accurately measured, but that he had an interest entirely inconsistent with his registration in an advisory capacity is perfectly obvious.

The evidence against Picard and Fleming is taken from their own records, considered in conjunction with the account of the American housewife. Little reliance, if any, is being placed on the answers to the questionnaire sent out by the Commission, referred to as correspondence in the decision under appeal, which might incorrectly imply, as stated by Counsel, that the Commission had received complaints. Again it is the combined effect of these replies and not an isolated reply which should be considered. As a result of the combined activities of Picard and Fleming and McKibbon, many members of the public were placed in a hopeless situation through acting on advice they considered impartial and relying on the integrity of the brokers. They became the victims of overloading and other high-pressured methods as a result of McKibbon's activities. Many no doubt speculated beyond their means. In fact apart from the answers to the questionnaire, there is evidence of this. It is submitted on behalf of the brokers that a customer will be offended if questioned regarding his financial means. It is not suggested that a blunt question should be asked. Reputable houses however are dealing with persons and not mere names. In the ordinary course of business a customer will give some indication of his financial worth and other pertinent matters, if these are not already known to the brokers. In short, in many cases actual distress is bound to follow any form of illegal trading, as a person who has broken the basic law governing the sale of securities, has nothing further to lose through the employment of other illegal methods.

The Commission is urged to reduce the penalty imposed to a period of suspension. In view of the type of offence under



consideration a lesser penalty would appear to be inconsistent with the disposition made of other appeals entertained by the Commission over a period of several years. The evidence on which the cancellation is founded has been materially fortified by new evidence and by the exhaustive presentation and identification of material records. It would then appear that the Commission is being asked to adopt different standards, depending upon whether the Appellant is a member house, with wide and varied interests, or is solely engaged in the narrower and more precarious promotional field. Both in the public interest and in the interest of all responsible brokers and dealers the highest standards should be demanded of a member house.

For these reasons the Commission is unanimously of the opinion that the appeal should be dismissed. The appeal is accordingly dismissed subject to a further right of appeal to a Justice of Appeal of the Supreme Court.

BY THE COMMISSION

(MURIEL BROWNE)

*Secretary*

TORONTO, *November 12th, 1953*

JOSEPH SEDGWICK, Q.C., for the Appellant.

## THE SECURITIES ACT

### A. ALBERT MONFRIED—SECURITIES ADVISER

*Hearing May 13th, 1953 and November 2nd, 1953*

Mr. Monfried's application was refused primarily on the ground of a previous conviction under the provisions of The Securities Act. The conviction however was considered as a secondary consideration on his appeal, due to the technical nature of the offence.

Monfried was refused registration as a salesman in February, 1939, shortly after coming to Canada from New York. The refusal was based on information obtained from New York State authorities, later verified or supplemented by

United States Federal authorities. He was granted registration as a General Broker on April 13th, 1940. There is no indication why he was granted registration as a principal in view of the previous refusal, unless it was considered he had played a minor role in connection with the transactions subject to the investigation in New York. At the same time he was warned that he must sever his connection with an individual who is now and was then apparently unfavourably known to the Commission. His registration was suspended on December 2nd, 1940 upon receipt of information that he had been named in an indictment charging fraud and misrepresentation in the sale of shares of El Canada Mines Limited during the years 1937 and 1938. In April, 1943 he was advised that an application for registration would be favourably considered on certain terms in view of the long delay in bringing the case for trial. We cannot accept this ruling as sound in view of the fact that Monfried was a fugitive from justice at the time. If he had appeared and pleaded not guilty to the charges preferred against him, the delay might have properly been considered in his favour. He did not apply for registration as suggested. The indictment has since been nolle prossed after the District Attorney assigned to the case had joined the Armed Forces and after the death of the principal engaged in the distribution of El Canada Mines Limited. Monfried was also associated with Charles J. Swain & Company, Inc., United Depositors Association and Specialty Syndicate; all of which are subject to unfavourable reports. He was also mentioned in connection with a Stockholders' Protective Association, but the information is so vague that his explanation should reasonably be accepted.

It is conceded that Monfried played a minor role in these matters, with the possible exception of the El Canada promotion, as the Assistant Attorney General for the State of New York so advised the Commission before Monfried was indicted. But the same informant stated that Monfried had "figured unfavourably" and that his associations in the past would not justify any recommendation. We are urged to recognize democratic principles, but how can a licensing body disregard information of this nature, unless the applicant created such a

favourable impression that the information can be properly discounted. To put it bluntly, he created a most unfavourable impression, particularly when questioned regarding the recent preparation of some promotional literature. He stated that he had obtained certain information from a man who is well and favourably known both in securities and mining fields. When the hearing was resumed over five months later, he made it abundantly clear that his previous evidence was false. It also appears that in the preparation of this promotional literature he received his instructions from the promoter and not the dealers responsible for its distribution. This again affords an example of his tendency to associate with the wrong people, in view of the promoter's reputation.

After considering all the acceptable evidence available, we can find nothing in his favour to offset the otherwise unsatisfactory record. Like many others, Monfried just happened to settle in Canada following transactions which resulted in charges being laid in his own country, and he failed to return to his own country to plead his innocence.

This type of registration has frequently been subject to abuses and will still be subject to abuses unless a registrant is absolutely independent and impartial. In Monfried's case we cannot accept the responsibility of granting registration in view of his unsatisfactory record. The appeal is dismissed.

BY THE COMMISSION

(MURIEL BROWNE)

*Secretary*

TORONTO, *November 18th, 1953*

D. R. MICHENER, Q.C., for the Applicant.

## The Canadian Stock Exchange

The Canadian Stock Exchange and the Ontario Securities Commission have reached an agreement whereby the Canadian Stock Exchange is accepted as a recognized Stock Exchange within the meaning of the Securities Act (Ontario) on the understanding that securities issued by a company incorporated under the provisions of the Ontario Companies Act or having its head office in Ontario will not be listed for trading unless a prospectus respecting the securities in question has been accepted for filing by the Commission within a year immediately preceding the application for listing, or, the securities are listed for trading on another recognized Stock Exchange within the meaning of the Act.

It should be noted where the securities of a company have been fully distributed to the public, the Commission is not concerned.

It is further agreed that the Canadian Stock Exchange and the Ontario Securities Commission will cooperate in considering the merits of applications for release from escrow.

## **Industrial and Investment Company Issues**

### **Accepted for Filing since last Issue of Bulletin**

**LAKEFIELD BOATS LIMITED:** Head Office, Lakefield, Ontario. Ontario incorporation, October 25th, 1948. Authorized capital, 2,000 6% Non-voting Cumulative Redeemable Sinking Fund First Preference shares of \$100 par, none of which issued, 1,000 5% Non-voting Non-cumulative Redeemable Sinking Fund Second Preference shares of \$100 par, all of which issued and fully paid, and 10,000 n.p.v. Common shares, all of which issued and fully paid. Present offering, \$50,000 of 6% Debentures, dated September 15th, 1953, maturing September 15th, 1973, through officers of the Company under its registration as a Security Issuer with no commission payable thereon. Prospectus dated September 16th, 1953, accepted for filing, October 21st, 1953.

**SOMERVILLE LIMITED:** Head Office, Crumlin, Ontario. Canada incorporation, March 21st, 1921, with subsequent S.L.P. Authorized capital, 100,000 Preferred shares of \$50 par, issuable in series, of which 40,000, authorized for issue as \$2.80 Sinking Fund Preferred shares, are the subject of one of these prospectuses, and 5,000 Common shares of \$100 par, of which 3,563 issued and fully paid. Present offerings, (1) \$2,000,000 of \$2.80 Sinking Fund Preferred shares, 1953 Series, through Gairdner & Company Limited who purchased the shares at par and will receive a commission of \$4.50 per share from the Company, which shares are offered to the public at \$48, and (2) \$3,000,000 of 5¼% First Mortgage Sinking Fund Bonds Series A, dated October 15th, 1953, maturing October 15th, 1973, through Gairdner & Company Limited who purchased the Bonds at 97.50, which Bonds are offered to the public at 100. 2 prospectuses, each dated October 22nd, 1953, accepted for filing, October 23rd, 1953.

**THE ONTARIO JOCKEY CLUB LIMITED:** Head Office, 103 Church Street, Toronto, Ontario. Ontario incorporation, April 29th, 1881, with subsequent S.L.P. Authorized



capital, 2,000,000 n.p.v. shares, of which 1,800,000 issued and fully paid. Present offering, \$2,000,000 Sinking Fund Debentures, consisting of \$1,000,000 5%, Series A (not available for public subscription) and \$1,000,000 6%, Series B, dated October 15th, 1953, maturing October 15th, 1960 and 1965 respectively, the Series B Debentures carrying Stock Purchase Warrants entitling the holders thereof to purchase 200 n.p.v. shares for each \$1,000 principal amount of Debenture at \$2.50 per share up to and including October 15th, 1956, thereafter \$3.00 per share up to and including October 15th, 1959, thereafter \$4.00 per share up to and including October 15th, 1962, and thereafter \$5.00 per share up to and including October 15th, 1965. The Series A and Series B Debentures (including the Stock Purchase Warrants) have been purchased by Burns Bros. & Denton Limited and W. C. Pitfield & Company Limited for the aggregate price of \$1,930,000 and the Series B Debentures will be offered by them to the public at par. Prospectus dated October 27th, 1953, accepted for filing, October 27th, 1953.

**NORTH STAR OIL LIMITED:** Head Office, 303 Scott Block, 272 Main Street, Winnipeg, Manitoba. Canada incorporation, June 23rd, 1919, with subsequent S.L.P. Authorized capital, 1,000,000 Class A n.p.v. shares, of which none issued but Stock Purchase Warrants in respect of 200,000 of such shares will be issued with the 5½% Sinking Fund Debentures Series A, which are the subject of this prospectus, and 600,000 Common shares, all issued and fully paid. Present offering, \$5,000,000 5½% Sinking Fund Debentures, Series A, dated November 15th, 1953, maturing November 15th, 1968, through Gairdner & Company Limited who purchased the Debentures for \$4,800,000 and will offer them to the public at 100. Such Debentures carry Stock Purchase Warrants entitling the holders thereof to purchase 40 Class A shares for each \$1,000 principal amount of Debentures at a price of \$10 per share at any time after January 15th, 1954, and before November 15th, 1958. Prospectus dated October 24th, 1953, accepted for filing, October 28th, 1953.

**MISSION INVESTMENT FUND LIMITED:** Head Office, 184 Bay Street, Toronto, Ontario. Canada incorporation, November 14th, 1951. Authorized capital, 100,000 6% Cumulative Redeemable Preference shares of \$50 par, of which 243 issued and fully paid, and 200,000 n.p.v. Common shares, of which 10,979 issued and fully paid. Present offering, 10,000 Preference and 40,000 Common shares, in units of 1 Preference and 4 Common shares, through officers and registered salesmen of the Company under its registration as a Security Issuer and through registered security dealers on a commission basis not to exceed 6%. Offered to the public at \$65 per unit. Prospectus dated September 30th, 1953, accepted for filing, November 2nd, 1953.

**MUTUAL ACCUMULATING FUND:** Head Office, 544 Howe Street, Vancouver, B.C. Established by Trust Indenture, dated December 30th, 1949, between Mutual Funds Management Corporation Limited, a Private Company incorporated under the laws of the Province of British Columbia, and The Toronto General Trusts Corporation. Authorized capital, unlimited number of n.p.v. shares, each share representing an undivided interest in the total net assets of the Fund equal to the quotient at any time and from time to time of the total number of shares represented by outstanding certificates divided into the net assets of the Fund. As of September 24th, 1953, 559,739 shares had been issued and outstanding. Present offering, shares of the Fund by the Selling Agent, The Western City Company Limited, through registered security dealers at a price to the public to be determined daily by multiplying the per share net asset value by 1.030928, plus a commission of 5% to the Selling Agent. Prospectus dated September 24th, 1953, accepted as annual re-filing, November 4th, 1953.

**MUTUAL INCOME FUND:** Head Office, 544 Howe Street, Vancouver, B.C. Established by Trust Indenture, dated December 31st, 1951, between Mutual Funds Management Corporation Limited, a Private Company incorporated under the laws of the Province of British Columbia, and The Toronto

**General Trusts Corporation.** Authorized capital, unlimited number of n.p.v. shares, each share representing an undivided interest in the total net assets of the Fund equal to the quotient at any time and from time to time of the total number of shares represented by outstanding certificates divided into the net assets of the Fund. As of September 24th, 1953, 226,567 shares had been issued and outstanding. Present offering, shares of the Fund by the Selling Agent, The Western City Company Limited, through registered security dealers at a price to the public to be determined daily by multiplying the per share net asset value by 1.030928, plus a commission of 5% to the Selling Agent. Prospectus dated September 24th, 1953, accepted for filing, November 4th, 1953.

**NEWFOUNDLAND LIGHT AND POWER COMPANY, LIMITED:** Head Office, 489 Water Street, West, St. John's, Newfoundland. Newfoundland incorporation, February 16th, 1924, with subsequent Amendments. Authorized capital, 20,000 5% Preference shares of \$100 par, of which 12,000 issued and fully paid, and 150,000 Ordinary shares of \$10 par, of which 120,000 issued and fully paid. Present offering, 8,000 5% Preference shares through Royal Securities Corporation Limited who purchased the shares at par and will receive a commission of 4% from the Company. Offered to the public at 99. Prospectus dated November 2nd, 1953, accepted for filing, November 4th, 1953.

**PRUDENTIAL FINANCE CORPORATION LIMITED:** Head Office, 294 Dundas Street, London, Ontario. Ontario incorporation, August 17th, 1928, with subsequent S.L.P. Authorized capital, 5,000 6% Redeemable Cumulative Preference shares of \$65 par, of which 1,057 issued and fully paid; 3,800 Participating Preference shares of no par value, of which 1,262 issued and fully paid, and 1,200 n.p.v. Common shares, of which 1,198 issued and fully paid. Present offering, 750 6% Redeemable Cumulative Preference shares at \$65 per share and carrying the right to purchase 1 Participating Preference share at 25c. for each 6% Redeemable Cumulative Preference share purchased. Offered through officers of the Company under its registration as a Security

Issuer on the basis that a minimum of 90% of the proceeds of any sales will go into the treasury of the Company. Prospectus dated August 20th, 1953, accepted for filing, November 13th, 1953.

JOHN LABATT LIMITED: Head Office, 150 Simcoe Street, London, Ontario. Canada incorporation, December 20th, 1930, with subsequent S.L.P. Authorized capital, 1,500,000 n.p.v. Common shares, of which 900,000 issued and fully paid. Present offerings:—(1) \$1,500,000 of 5% Serial and Sinking Fund Debentures Series C, dated December 1st, 1953, consisting of \$525,000 of 5% Serial Debentures Series C, maturing as to \$75,000 annually on December 1st of each of the years 1954 to 1960 inclusive, and \$975,000 of 5% Sinking Fund Debentures Series C, maturing December 1st, 1973, through McLeod, Young, Weir & Company Limited, Cochran, Murray & Co. Limited and Midland Securities Corp'n. Limited, who purchased the Debentures for the aggregate price of \$1,473,750. The Serial Debentures are being offered to the public at 100.88 and the Sinking Fund Debentures at 100; (2) 193,000 n.p.v. Common shares through the same underwriters who purchased 100,000 of such shares from the Company, 27,000 from Osler & Nanton Trust Company, 33,000 from the Winnipeg General Hospital and 33,000 from Les Soeurs de Misericorde, at \$15 $\frac{3}{8}$  per share. The last mentioned shares form a part of the offer of 255,000 shares mentioned below. Offered to the public at \$16 $\frac{5}{8}$  per share; (3) a maximum of 255,000 n.p.v. Common shares to be offered by the Company in connection with the proposed acquisition of Class A and Class B shares of Shea's Winnipeg Brewery Limited on the basis of \$17.50 cash and 1 Common shares of the Company for each 2 Class A shares of Shea's and \$17.50 in cash and 1 Common share of the Company for each Class B share of Shea's. Three prospectuses, each dated November 16th, 1953, accepted for filing, November 16th, 1953.

MID-ERIE ACCEPTANCE CORPORATION LIMITED: Head Office, Suite 403, 200 Bay Street, Toronto, Ontario. Ontario incorporation, September 22nd, 1953.



Authorized capital, 25,000 6½% Cumulative Redeemable Convertible Sinking Fund Preference shares of \$10 par, of which none issued, and 350,000 n.p.v. Common shares, of which 275,000 issued and fully paid. Present offering, 25,000 units consisting of 1 Preference and 2 Common shares, 500 of which units underwritten and 24,500 optioned by Fleetwood Financial Corporation Limited at \$10.25 per unit, Fleetwood to receive a commission thereon of \$1.50 per unit. Offered to the public at \$10 per unit. Prospectus dated October 14th, 1953, accepted for filing, November 17th, 1953.

UNITED TOWNS ELECTRIC COMPANY LIMITED: Head Office, 345 Duckworth Street, St. John's, Newfoundland. Newfoundland incorporation, April 22nd, 1902, with subsequent Amendments. Authorized capital, 300,000 shares of \$10 par, of which 118,998 issued and paid up. Present offering, \$400,000 First Mortgage Sinking Fund Bonds 5½% Series due 1972, dated August 1st, 1952, maturing August 1st, 1972, through W. C. Pitfield & Company, Limited who purchased the Bonds for \$372,000. Offered to the public at 98. Prospectus dated November 3rd, 1953, accepted for filing, November 17th, 1953.



## **Mining, Gas and Oil Issues Accepted for Filing since last Issue of Bulletin**

**SNARE RIVER MINES LIMITED:** Head Office, Suite 1201, 80 King Street, West, Toronto, Ontario. Amending Statement filed to show acquisition of option to purchase 6 claims. Amending Statement, dated September 18th, 1953, to prospectus dated July 15th, 1953, accepted for filing, October 16th, 1953.

**NEWBRUN MINES LIMITED:** Head Office, Room 1202, 50 King Street, West, Toronto, Ontario. By Agreement, dated June 1st, 1953, R. A. Cranston, acting on behalf of G. B. Webster, Canadian Explorers Limited, Comstock Keno Mines Limited, Dalhousie Oil Company Limited, Harry Carmichael, Laroma Midlothian Mines Limited and B. W. Lang, purchased 400,000 shares at 15c. per share and received an option on a further 1,800,000 shares, being 9 blocks of 200,000 shares each at 20c., 30c., 40c., 50c., 60c., 70c., 80c., 90c. and \$1 per share respectively, payable by the 1st day of each of the months of January, 1954, April, 1954, July, 1954, October, 1954, January, 1955, April, 1955, July, 1955, October, 1955, and January, 1956, respectively. Company incorporated, May, 1953, (Ont.) Authorized capital, 3,000,000 at \$1 par. Issued, 1,175,005. Escrowed, 697,500. Prospectus dated September 16th, 1953, accepted for filing, October 19th, 1953.

**UDDLEN MINES LIMITED:** Head Office, Room 209, 330 Bay Street, Toronto, Ontario. Under Agreement, dated January 16th, 1952, Kontiki Lead & Zinc Mines Limited purchased a total of 300,000 shares, being 100,000 at 15c. and 200,000 at 20c. This Agreement was cancelled by Agreement dated September 23rd, 1953, under which new Agreement Kontiki agreed to purchase 200,000 shares 25c., payment for which has been acknowledged by the Company, and received an option on a further 800,000 shares, being 4 blocks of 200,000 shares each at 30c., 35c., 40c. and 50c. per share respectively, payable within 4, 8, 12 and 18 months after date of Agreement

respectively. Company incorporated, December, 1951, (Ont.) Authorized capital, 3,500,000 n.p.v. shares, not to exceed \$3,500,000 in the aggregate. Issued, 1,800,005. Escrowed, 900,000. Prospectus dated September 30th, 1953, accepted for filing, October 19th, 1953.

**FALGAR MINING CORPORATION LIMITED:**  
Head Office, Sudbury, Ontario. Executive Office, 22 Toronto Street, Toronto, Ontario. Agreement, dated October 14th, 1952, with D. J. Scanlon & Co. Ltd. was terminated after 155,000 shares purchased for a total of \$15,750.00. By a new Agreement, dated September 8th, 1953, D. J. Scanlon & Co. Ltd. received an option on 850,000 shares, being 6 blocks of 100,000 shares each at 15c., 20c., 25c., 30c., 50c. and 75c. per share respectively and 250,000 at \$1, payable a minimum of \$2,000 by October 31st, 1953, and thereafter a minimum of \$2,000 monthly on the last day of each month, such minimum monthly payments to be raised to \$5,000 at the expiration of 6 months and on due notice, if required by the directors for recommended development, the Agreement to expire in any event in 24 months from date thereof. Company incorporated, August, 1952, (Ont.) Authorized capital, 3,500,000 at \$1 par. Issued, 776,725. Escrowed, 540,000. Prospectus dated September 30th, 1953, accepted as annual re-filing, October 20th, 1953.

**MILLIKEN LAKE URANIUM MINES LIMITED:**  
Head Office, 67 Yonge Street, Toronto, Ontario. Amending Statement filed to show acquisition of 22 unpatented mining claims. Amending Statement, dated September 23rd, 1953, to prospectus dated January 8th, 1953, accepted for filing, October 20th, 1953.

**BARVUE EXTENSION LTD.:** Head Office, 437 St. James Street, West, Montreal, Quebec. Amending Statement filed to show extension from 40 days after April 28th, 1953, to 130 days thereafter for the taking up of the first 65,000 shares under option, all subsequent option payment dates being

similarly extended. Amending Statement, dated October 5th, 1953, to prospectus dated June 30th, 1953, accepted for filing, October 21st, 1953.

**BRITCO OILS, LIMITED:** Head Office, 67 Yonge Street, Toronto, Ontario. Amending Statement filed to show that all unexercised options extended for a further term of 3 months from their respective due dates. Amending Statement, dated October 2nd, 1953, to prospectus dated June 22nd, 1953, accepted for filing, October 21st, 1953.

**CODY-RECO MINES LIMITED:** Head Office, Suite 402, Colonial Building, 11 King Street, West, Toronto, Ontario. Under Agreement dated September 10th, 1952, Charles F. Johnston exercised options to the extent of 200,000 shares for a total of \$200,000 and 50,000 shares for a total of \$100,000. By a new Agreement, dated September 10th, 1953, Charles F. Johnston received an option on 350,000 shares, being 3 blocks of 100,000 shares each at \$1.25, \$1.50 and \$1.75 per share respectively and 50,000 shares at \$2, payable on or before such date or dates, being not later than September 10th, 1954, as shall from time to time be fixed by the Board of Directors of the Company on not less than 60 days' written notice of each date. Company incorporated, February, 1951, (Ont.) Authorized capital, 3,000,000 at \$1 par. Issued, 1,321,030. Escrowed, 675,000. Prospectus dated August 15th, 1953, accepted as annual re-filing, October 22nd, 1953.

**BONNIE GOLD MINES LIMITED:** Head Office, Room 402, 100 Adelaide Street, West, Toronto, Ontario. Amending Statement filed to show further 2 months' extension of all outstanding option payment dates, the next option payment date being, therefore, November 29th, 1953, all outstanding sub-option payment dates being similarly extended, and purchase by Greenwood Securities Corporation Limited of additional 10,000 vendor shares, which shares have been resold to the public but the proceeds therefrom do not accrue to the benefit of the treasury of the Company. Amend-

ing Statement, dated September 24th, 1953, to prospectus dated December 12th, 1952, accepted for filing, October 26th, 1953.

DE VILLE COPPER MINES LIMITED: Head Office, 331 Bay Street, Toronto, Ontario. Amending Statement filed to show further 90 days' extension of time in which diamond drilling required to commence, drilling now, therefore, to commence not later than December 15th, 1953. Amending Statement, dated October 5th, 1953, to prospectus dated April 22nd, 1953, accepted for filing, October 26th, 1953.

NU-AGE URANIUM MINES LIMITED: Head Office, 184 Bay Street, Toronto, Ontario. Amending Statement filed to show change in residence address of Secretary-Treasurer, share position to date, acquisition of 1 unpatented mining claim and 50% interest in 18 additional unpatented mining claims, number of shares taken down and paid for by Pielsticker Limited under Agreement dated April 17th, 1953, being 250,000 at 10c. and 15,000 at 15c., and particulars of further Agreement, dated September 22nd, 1953, whereby Pielsticker Limited received an option on an additional 849,995 shares, being 4 blocks of 200,000 shares each at 15c., 20c., 25c. and 50c. per share respectively, payable within 240, 300, 360 and 420 days after May 21st, 1953, respectively, and 49,995 at \$1, payable within 480 days after May 21st, 1953. Amending Statement, dated October 19th, 1953, to prospectus dated May 11th, 1953, accepted for filing, October 26th, 1953.

RED BARK MINES LIMITED: Head Office, Suite 1024, 85 Richmond Street, West, Toronto, Ontario. Amending Statement filed to show share position to date, acquisition of additional claims and 2 months' extension of option payment date from September 27th, 1953, to November 27th, 1953, with respect to balance of 75,000 shares at 15c., all subsequent option payment dates being similarly extended. Amending Statement, dated September 24th, 1953, to prospectus dated May 15th, 1953, accepted for filing, October 26th, 1953.



**NEW MANITOBA GOLD MINES LIMITED:** Head Office, 320 Bay Street, Toronto, Ontario. Amending Statement filed to show share position to date, issuance to Steeley Mining Corporation Limited of 40,000 free shares and 20,000 escrowed shares in satisfaction of loan of \$9,356.20, plus interest to date, and 3 months' extension of all option payment dates. Amending Statement, dated September 30th, 1953, to prospectus dated June 30th, 1953, accepted for filing, October 27th, 1953.

**CANADIAN DECALTA GAS AND OILS LIMITED:** Head Office, Hail Insurance Building, 703 5th Street, West, Calgary, Alberta. By Agreement, dated October 23rd, 1953, W. C. Pitfield & Company, Limited agreed to purchase \$508,000 of 5½% Convertible Sinking Fund Notes, Series A, dated September 1st, 1953, maturing September 1st, 1968, at 94 and will offer them to the public at 99. Company incorporated, March, 1947, (Can.) under name of Decalta Oils Limited. Name changed to present one by Supplementary Letters Patent, April, 1952. Authorized capital, 4,000,000 n.p.v. shares. Issued, 1,761,360. Escrowed, none. Prospectus dated October 23rd, 1953, accepted for filing, October 29th, 1953.

**ELLIOT URANIUM MINES LIMITED:** Head Office, Suite 1024, 85 Richmond Street, West, Toronto, Ontario. Amending Statement filed to show further 4 months' extension of all option payment dates so that first such date will be January 26th, 1954. Amending Statement, dated October 13th, 1953, to prospectus dated March 6th, 1953, accepted for filing, October 29th, 1953.

**McCOMBE MINING & EXPLORATION LIMITED:** Head Office, 330 University Avenue, Toronto, Ontario. Amending Statement filed to show acquisition of 26 additional claims, expiration of option on 90,000 shares at 10c., being balance of 135,000 shares at that price originally optioned to Fundy Bay Copper Mines Limited, and particulars of new option on 90,000 shares at 10c. to Fundy Bay Copper Mines



Limited, payable by March 22nd, 1954. Amending Statement, dated October 30th, 1953, to prospectus dated July 3rd, 1953, accepted for filing, November 4th, 1953.

**NATIONWIDE MINERALS LIMITED:** Head Office, Room 503, 129 Adelaide Street, West, Toronto, Ontario. By Agreement, dated March 4th, 1953, Halvan Trading Corporation Limited (which Company later transferred its interest in the said Agreement to J. Cameron Mair Co. Limited) agreed to purchase 10,000 shares at 50c., payable one half by March 31st, 1953, and the balance within 60 days thereafter, and received an option on a further 900,000 shares, being 3 blocks of 300,000 shares each at 50c., 60c. and 70c. per share respectively, payable at a minimum rate of 100,000 shares within 6 months after completion of firm commitment and at the rate of 200,000 shares each 3 months' period thereafter. As of September 1st, 1953, a total of 104,158½ shares had been taken down and paid for under the said Agreement. Company incorporated, June, 1952, (Ont.) Authorized capital, 10,000,000 n.p.v. shares, not to exceed \$10,000,000 in the aggregate. Issued, 6,079,817½. Escrowed, 1,000,000. Prospectus dated September 1st, 1953, accepted for filing, November 6th, 1953.

**PACEMAKER MINES & OILS LIMITED:** Head Office, Room 1024, 85 Richmond Street, West, Toronto, Ontario. Amending Statement filed to show share position to date, completion of firm commitment, cancellation of sub-option on shares purchased under firm commitment and 3 months' extension of date for commencement of taking down of shares at rate of 50,000 monthly, unexercised portion of option to expire, in any event, 24 months from July 10th, 1953. Amending Statement, dated October 30th, 1953, to prospectus dated July 8th, 1953, accepted for filing, November 6th, 1953.

**ADVANCE RED LAKE GOLD MINES LIMITED:** Head Office, Room 701, 347 Bay Street, Toronto, Ontario. By Agreement, dated October 29th, 1953, Gloster Agency Limited agreed to purchase 200,000 shares at 10c., payment for which has been acknowledged by the Company, and

received an option on a further 800,000 shares, being 200,000 at 12½c., payable by January 1st, 1954, and 6 blocks of 100,000 shares each at 15c., 20c., 30c., 40c., 50c. and 60c. per share respectively, payable by March 1st, 1954, June 1st, 1954, August 1st, 1954, November 1st, 1954, February 1st, 1955, and May 1st, 1955, respectively. Company incorporated, July, 1936, (Ont.), with subsequent Supplementary Letters Patent. Authorized capital, 4,500,000 at \$1 par. Issued, 2,249,008. Escrowed, 1,000,000. Prospectus dated October 30th, 1953, accepted for filing, November 9th, 1953.

PANTAN MINES LIMITED: Head Office, Suite 311, 200 Bay Street, Toronto, Ontario. Amending Statement filed to show extension of date for taking down 30,000 shares, originally due September 30th, 1953, for 120 days thereafter, all subsequent option payment dates being similarly extended. Amending Statement, dated October 16th, 1953, to prospectus dated February 18th, 1953, accepted for filing, November 9th, 1953.

SNARE RIVER MINES LIMITED: Head Office, Suite 1201, 80 King Street West, Toronto, Ontario. Amending Statement filed to show new shareholders of Security Investments Limited, the Underwriter-optionee. Amending Statement, dated October 19th, 1953, to prospectus dated July 15th, 1953, accepted for filing, November 9th, 1953.

ROFORD MINES LIMITED: Head Office, 212 Rose Building, Windsor, Ontario. Particulars of offering of shares to the public through the medium of officers of the Company under its registration as a Security Issuer on the basis that a minimum of 75% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, November, 1952, (Ont.) Authorized capital, 3,000,000 at \$1 par. Issued, 750,005. Escrowed, 675,000. Prospectus dated September 10th, 1953, accepted for filing, November 9th, 1953.

MENIFEE URANIUM MINES, LIMITED: Head Office, 1596 Danforth Avenue, Toronto, Ontario. By Agreement, dated September 8th, 1953, Reilly & Company agreed

to purchase 50,000 shares at 10c., payable one half by November 10th, 1953, and the balance within 30 days thereafter, and received an option on a further 450,000 shares, being 25,000 at 10c., payable within 90 days after November 10th, 1953, 2 blocks of 50,000 shares each at 10c., payable within 180 and 270 days after November 10th, 1953, respectively, 25,000 at 10c., payable within 360 days after November 10th, 1953, 75,000 at 12½c., payable within 360 days after November 10th, 1953, 125,000 at 12½c., payable within 450 days after November 10th, 1953, and 2 blocks of 50,000 shares each at 15c., payable within 540 and 630 days after November 10th, 1953, respectively. Company incorporated, June, 1953, (Ont.) Authorized capital, 3,000,000 at \$1 par. Issued, 750,005. Escrowed, 750,000. Prospectus dated September 8th, 1953, accepted for filing, November 10th, 1953.

**DRAWSON RED LAKE GOLD MINES LIMITED:** Head Office, 24 King Street, West, Toronto, Ontario. Particulars of offering of shares to the public through an officer of the Company and through registered salesmen, under its registration as a Security Issuer, and through registered security dealers, on the basis that a minimum of 75% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, June, 1946, (Ont.) Authorized capital, 3,000,000 at \$1 par. Issued, 1,305,584. Escrowed, 876,000. Prospectus dated September 28th, 1953, accepted for filing, November 10th, 1953.

**PLUTON URANIUM MINES LIMITED:** Head Office, 9 Richmond Street, East, Toronto, Ontario. Amending Statement filed to show share position to date and 3 months' extension of September 22nd, 1953, option payment date with respect to 80,000 shares at 15c., all subsequent option payment dates remaining unchanged. Amending Statement, dated October 9th, 1953, to prospectus dated April 17th, 1953, accepted for filing, November 10th, 1953.

**BELCHER IRON ORES LIMITED:** Head Office, Room 808, 330 Bay Street, Toronto, Ontario. Particulars of offering of shares to the public through the medium of officers

of the Company under its registration as a Security Issuer on the basis that 100% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, April, 1953, (Ont.) Authorized capital, 3,000,000 at \$1 par. Issued, 1,000,005. Escrowed, 900,000. Prospectus dated October 15th, 1953, accepted for filing, November 13th, 1953.

COPPER PRINCE MINES LIMITED: Head Office, 22 Toronto Street, Toronto, Ontario. Amending Statement filed to show change in Board of Directors, acquisition of 10 unpatented mining claims and 90 days' extension of October option payment date. Amending Statement, dated November 4th, 1953, to prospectus dated April 15th, 1953, accepted for filing, November 16th, 1953.

LONE BACHELOR MINES LIMITED: Head Office, Room 428, 67 Yonge Street, Toronto, Ontario. Particulars of offering of 400,000 shares to the public through the medium of registered security dealers, 200,000 of which shares to net the treasury 50c. per share and 200,000 to net the treasury 60c. per share. Company incorporated, April, 1952, (Ont.) Authorized capital, 3,000,000 at \$1 par. Issued, 1,314,205. Escrowed, 720,000. Prospectus dated October 20th, 1953, accepted for filing, November 16th, 1953.

NU-AGE URANIUM MINES LIMITED: Head Office, 184 Bay Street, Toronto, Ontario. Amending Statement filed to show acquisition of undivided one half interest in mineral claim. Amending Statement, dated November 6th, 1953, to prospectus dated May 11th, 1953, accepted for filing, November 16th, 1953.

COTLEY MINES LIMITED: Head Office, Haileybury, Ontario. Amending Statement filed to show 3 months' extension of October 1st, 1953, option payment date, all subsequent option payment dates being similarly extended. Amending Statement, dated November 4th, 1953, to prospectus dated June 12th, 1953, accepted for filing, November 17th, 1953.



**PEERLESS URANIUM MINING CORPORATION LIMITED:** Head Office, 128 Montgomery Avenue, Timmins, Ontario. Particulars of offering of shares to the public through the medium of registered security dealers on a 25% commission basis, plus advertising and promotional expenses incurred. Company incorporated, August, 1953, (Ont.) Authorized capital, 3,500,000 at \$1 par. Issued, 750,005. Escrowed, 675,000. Prospectus dated October 27th, 1953, accepted for filing, November 17th, 1953.

**PEGASUS PETROLEUM & MINING CORPORATION LIMITED:** Head Office, 1303-5 Star Building, 80 King Street, West, Toronto, Ontario. Amending Statement filed to show change in Board of Directors, share position to date and acquisition of 38 unpatented mining claims. Amending Statement, dated October 21st, 1953, to prospectus dated July 16th, 1953, accepted for filing, November 17th, 1953.

**CUBAR URANIUM MINES LIMITED:** Head Office, McKeown Block, Main and Fraser Streets, North Bay, Ontario. Amending Statement filed to show share position to date and acquisition of additional claims, options and mineral rights. Amending Statement, dated October 30th, 1953, to prospectus dated August 20th, 1953, accepted for filing, November 18th, 1953.

### **Consents to Release from Escrow since last Issue of Bulletin**

**PORCUPINE-PRIME MINES LIMITED:** Release of 200,000 shares from the holdings of Cortes Explorations Limited, to be used for the benefit of the Company. Effective date of release, October 20th, 1953.

**FEMCO MINES LIMITED:** Release of 25,000 shares (from the 300 share block placed in escrow on August 17th, 1953) pro rata to all persons entitled thereto. Effective date of release, October 27th, 1953. 1,025,000 shares remain escrowed.



JERSEY YUKON MINES LIMITED: Release of 275,000 shares pro rata to all persons entitled thereto. Effective date of release, October 27th, 1953. 225,000 shares remain escrowed.

MIDAS OILS LIMITED: Release of 500,000 shares pro rata to all persons entitled thereto. Effective date of release, November 9th, 1953. 500,000 shares remain escrowed.

NORTH PACIFIC EXPLORATION LIMITED: Release of 250,000 shares pro rata to all persons entitled thereto. Effective date of release, November 9th, 1953. 1,000,000 shares remain escrowed.

RICHLAND OIL DEVELOPMENT COMPANY OF CANADA LTD.: Release of 121,162 shares pro rata to all persons entitled thereto. Effective date of release, November 12th, 1953. 363,486 shares remain escrowed.

POPLAR OILS LIMITED: Release of all escrowed shares, being 250,000. Effective date of release, November 13th, 1953.













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Ontario Securities Commission  
Bureau of Securities  
Toronto, Ontario

# BULLETIN

OF

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## **Industrial and Investment Company Issues**

### **Accepted for Filing since last Issue of Bulletin**

**THEATRE PROPERTIES (HAMILTON) LIMITED:** Head Office, 277 Victoria Street, Toronto, Ontario. Ontario incorporation, February 10th, 1944. Authorized capital, 100,000 n.p.v. shares, of which 96,855 issued and paid up. Present offering, \$1,000,000 5½% First (Closed) Mortgage and Collateral Trust Bonds, dated December 1st, 1953, consisting of \$375,000 Serial Bonds, maturing as to \$75,000 on December 1st of each of the years 1954 to 1958 inclusive, and \$625,000 Sinking Fund Bonds, maturing December 1st, 1963, through Wood, Gundy & Company, Limited, who purchased the \$1,000,000 principal amount of Bonds at par and will receive a commission of \$30,000 from the Company. Offered to the public at par. Prospectus dated November 18th, 1953, accepted for filing, November 20th, 1953.

**MURRAY AND DONALD DAVIS LIMITED:** Head Office, 551 Mount Pleasant Road, Toronto, Ontario. Ontario incorporation, October 14th, 1953. Authorized capital, 7,500 5% Non-Cumulative Redeemable Preference shares of \$10 par, of which 2,500 issued and fully paid, and 10,000 n.p.v. Common shares, of which 9,990 issued and fully paid. Present offering, 5,000 Non-Cumulative Redeemable Preference shares, carrying a bonus of 1 Common share for each 2 Preference shares purchased (such Common shares having been donated by 3 officers of the Company for that purpose) through officers of the Company under its registration as a Security Issuer with no commission payable on sales, the treasury of the Company to receive 100% of the offering price to the public of \$10.00. Prospectus dated October 29th, 1953, accepted for filing, November 24th, 1953.

**GENERAL MOTORS ACCEPTANCE CORPORATION OF CANADA, LIMITED:** Head Office, 68 Richmond Street East, Toronto, Ontario. Canada incorporation, October 15th, 1953. Authorized capital, 100,000 Common shares of \$100 par, all issued and fully paid. Present offering, \$25,000,000 of 4¾% Debentures, dated December 15th, 1953, matur-

ing December 15th, 1969, through Wood, Gundy & Company Limited and Harris & Partners Limited who purchased the Debentures at 98. Offered to the public at 100. Prospectus dated November 24th, 1953, accepted for filing, November 25th, 1953.

**ALLMORE INDUSTRIES LIMITED:** Head Office, Room 906, 217 Bay Street, Toronto, Ontario. Ontario incorporation, July 5th, 1951, with subsequent S.L.P. Authorized capital, 2,500,000 n.p.v. Common shares, of which 910,003 issued and fully paid, and 300,000 6% Non-Cumulative Redeemable Convertible Preference shares of \$1 par, of which none issued. Present offering, 200,000 Common shares and 300,000 Preference shares through registered security dealers on a commission basis of 85% in the case of the Common shares and 90% in the case of the Preference shares. The Common shares are being offered to the public in 4 blocks of 50,000 shares each at \$1.00, \$1.25, \$1.50 and \$2.00 per share respectively and the Preference shares at par or at the bid price of the Common shares, whichever is the higher. Prospectus dated November 25th, 1953, accepted for filing, November 27th, 1953.

**CANAFUND COMPANY LIMITED:** Head Office, 132 St. James Street West, Montreal, Quebec. Canada incorporation, November 24th, 1950, with subsequent S.L.P. Authorized capital, 500,000 Common shares of \$1 par, of which 444,175 issued and fully paid, and 60,000 n.p.v. Deferred shares, of which 54,362 issued and fully paid. Present offering, Voting Trust Certificates by Secfin Company Ltd., who act as agents, on a commission basis of 2½% of the net asset value of the Common shares as at the close of business on the day of sale, through registered security dealers, offering price to the public being 104½% of such net asset value. The Voting Trust Certificates entitle the holders to all the rights and privileges of the Common shareholders except the right to vote. Prospectus dated October 19th, 1953, accepted for filing, November 27th, 1953.



**BRITISH COLUMBIA ELECTRIC COMPANY LIMITED:** Head Office, 425 Carrall Street, Vancouver 4, B.C. British Columbia incorporation, March 4th, 1926, with subsequent Amendments. Authorized capital, 470,000 Preferred shares of \$100 par, of which 120,000 issued, fully paid and designated "4% Cumulative Redeemable Preferred Shares" and 264,134 issued, fully paid and designated "4¾% Cumulative Redeemable Preferred Shares"; 260,000 Preferred shares of \$50 par, of which 100,000 issued and fully paid and 160,000 are the subject of this prospectus, being designated "5% Cumulative Redeemable Preferred Shares"; 1,500,000 Class A n.p.v. shares, of which 1,240,000 issued and fully paid; 1,500,000 Class B n.p.v. shares, of which 1,000,000 issued and fully paid. Present offering, 160,000 5% Cumulative Redeemable Preferred shares of \$50 par, through Nesbitt, Thomson and Company, Limited, Wood, Gundy & Company Limited and Societe de Placements Inc., who purchased the shares at par and will receive a commission of \$3.75 per share from the Company. Offered to the public at \$48 per share. Prospectus dated November 25th, 1953, accepted for filing, November 27th, 1953.

**CAYUGA STEAMSHIP COMPANY LIMITED:** Head Office, Suite 1808, 80 King Street West, Toronto, Ontario. Ontario incorporation, March 26th, 1953. Authorized capital, 500,000 n.p.v. Common shares of which 17,251 issued and fully paid. Present offering, 15,000 Common shares at \$6 per share through officers of the Company and salesmen under its registration as a Security Issuer and through registered security dealers, no commission being payable to the said officers of the Company on any sales but salesmen to receive a commission not exceeding 15%, plus travelling expenses, and security dealers to receive a commission not exceeding 15% on any sales. Prospectus dated November 24th, 1953, accepted for filing, December 8th, 1953.

**TIMED INVESTMENT FUND LIMITED:** Head Office, 66 King Street West, Toronto, Ontario. Canada incorporation, March 16th, 1950. Authorized capital, 1,000,000 Special shares of \$1 par, of which 398,757 issued and

fully paid, and 1,000 Ordinary shares, of which 755 issued and fully paid. As 62,018 Special shares have been redeemed, 336,739 of such shares are outstanding as at date of prospectus. Present offering, Special shares of the Company through Collier, Norris & Quinlan Limited who by agreement may purchase the shares at actual value as determined in accordance with the provisions of its Letters Patent, plus  $\frac{1}{2}$  of 1% of such value. Collier, Norris & Quinlan Limited has covenanted that the price to the public will not exceed the amount which, when 9% is deducted therefrom, shall be the actual value of such shares as determined in accordance with the aforementioned provisions. Prospectus dated December 7th, 1953, accepted as annual re-filing, December 9th, 1953.

**ALBERTA CONSOLIDATED GAS UTILITIES LIMITED:** Head Office, 9924-63rd Avenue, P.O. Box 4500, Edmonton, Alberta. Canada incorporation, July 4th, 1950, under name of Alberta Consolidated Utilities Company Limited with subsequent S.L.P. including those of August 1st, 1951, changing name to present one. Authorized capital, 1,500,000 shares of \$1 par, of which 604,390 issued and paid up. Present offerings, (1) \$1,250,000 of 6% Convertible Sinking Fund Debentures, Series A, dated December 15th, 1953, maturing December 15th, 1973, through Gairdner & Company Limited who purchased \$640,000 principal amount of such Debentures from the Company at 94 and \$610,000 principal amount of such Debentures to be purchased by Gairdner & Company Limited at par from Stettler Gas Company Limited, which is to acquire the same from the Company in partial payment for the assets of Stettler Gas Company Limited. Offered to the public at 100; (2) \$750,000 of  $5\frac{1}{2}\%$  First Mortgage Sinking Fund Bonds, Series B, dated December 15th, 1953, maturing December 15th, 1973, through Gairdner & Company Limited who purchased the Bonds at 96. Offered to the public at 100. Two prospectuses, each dated December 8th, 1953, accepted for filing, December 10th, 1953.

**HOUSEHOLD FINANCE CORPORATION:** Head Office, 919 North Michigan Avenue, Chicago, Illinois. Delaware incorporation, July 21st, 1925, with subsequent

Amendments. Authorized capital, 316,000 Cumulative Preferred shares of \$100 par, of which 100,000 of the 3¾% Series issued and paid up; 96,000 of the 4% Series issued and paid up, 2,000 reacquired by the Company and, therefore, 94,000 outstanding; and 100,000 of the 4.40% Series issued and paid up, 2,000 reacquired by the Company and, therefore, 98,000 outstanding; 4,600,000 n.p.v. Common shares, of which 3,131,532 issued and paid up, 29,266 reacquired by the Company and, therefore, 3,102,266 outstanding. Present offering, \$15,000,000 4¾% Sinking Fund Debentures, dated December 1st, 1953, maturing December 1st, 1969, through A. E. Ames & Co. Limited who purchased the Debentures at 99. Offered to the public at 100. Prospectus dated December 9th, 1953, accepted for filing, December 10th, 1953.

**ST. JACOBS CANNING COMPANY LIMITED:** Head Office, St. Jacobs, Ontario. Ontario incorporation, August 26th, 1953. Authorized capital, 5,000 5% Redeemable Cumulative Preference shares of \$100 par, of which 355 issued and fully paid, and 500,000 n.p.v. Common shares, of which 150,005 issued and fully paid. Present offering, Preference and Common shares in units of 1 Preference and 20 Common shares through officers of the Company under its registration as a Security Issuer on a commission basis not to exceed 10% and payable only on the Preference shares sold. Offered to the public at \$102.00 per unit. Prospectus dated November 15th, 1953, accepted for filing, December 14th, 1953.

### **Mining, Gas and Oil Issues Accepted for Filing since last Issue of Bulletin**

**KENWELL OILS & MINES LIMITED:** Head Office, 15½ King Street East, Toronto, Ontario. Particulars of offering of 500,000 shares to the public through various United States security dealers and Frame, McFadyen & Company (as exclusive agents in Canada) for a period of 30 days after November 18th, 1953, at which time the Company may terminate their agreement with the said security dealers if the

500,000 shares have not been sold, the said security dealers to receive concessions and commissions totalling 25% of the offering price and purchase warrants entitling the holders to purchase common shares. Offering price to the public based on sale prices on the American Stock Exchange. Company incorporated, April, 1952 (Ont.), under name of Kenar Oils & Mines Limited, with subsequent Supplementary Letters Patent. Name changed to present one by Order of the Provincial Secretary, July, 1952. Authorized capital, 3,500,000 at \$1 par. Issued, 2,000,006. Escrowed, none. Prospectus dated October 31st, 1953, accepted for filing, November 18th, 1953.

**BEAUPRE BASE METALS MINES LIMITED:** Head Office, 1596 Danforth Avenue, Toronto, Ontario. Under Agreement, dated May 16th, 1952, Reilly & Company has taken up a total of 275,000 shares for which the Company has received \$36,250.00. There are 225,000 shares still under option, being 125,000 at 15c., payable within 540 days after May 16th, 1952, and 2 blocks of 50,000 shares each at 17½c. per share, payable within 630 and 720 days after May 16th, 1952, respectively. Company incorporated, November, 1950 (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 2,975,005. Escrowed, 2,340,000. Prospectus dated September 18th, 1953, accepted for filing, November 19th, 1953.

**BELLECHASSE MINING CORPORATION LTD.:** Head Office, Room 502, 620 Cathcart Street, Montreal, Quebec. Amending Statement filed to show 3 months' extension of October 18th, 1953 option payment date with respect to 100,000 shares at 40c., all subsequent option payment dates being similarly extended. Amending Statement, dated October 30th, 1953, to prospectus dated September 10th, 1953, accepted for filing, November 19th, 1953.

**BONNIE GOLD MINES LIMITED:** Head Office, Suite 402, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show purchase of additional 9,500 shares at 25c. by Greenwood Securities Corporation Limited and purchase by the said optionee of an additional



15,000 vendor shares, which vendor shares are being resold to the public but the proceeds from such sales will not accrue to the treasury of the Company. Amending Statement, dated November 3rd, 1953, to prospectus dated December 12th, 1952, accepted for filing, November 19th, 1953.

ALLIANCE URANIUM MINES LIMITED: Head Office, Room 402, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show 2 months' extension of October 18th, 1953, option payment date with respect to 150,000 shares at 10c., all subsequent option payment dates being similarly extended. Amending Statement, dated October 27th, 1953, to prospectus dated March 9th, 1953, accepted for filing, November 20th, 1953.

PRONTO URANIUM MINES LIMITED: Head Office, Room 1922, 44 King Street West, Toronto, Ontario. Amending Statement filed to show change in Board of Directors, acquisition of 68 unpatented mining claims and mineral rights of 3 quarter sections. Amending Statement, dated October 13th, 1953, to prospectus dated July 17th, 1953, accepted for filing, November 20th, 1953.

THOR URANIUM MINES LIMITED: Head Office, Room 810, 100 Adelaide Street West, Toronto, Ontario. Particulars of offering of 600,000 shares at 50c. per share to the public in the United States of America through G. H. Corolis & Co., Toronto, on a commission basis of 12½c. per share. None of these shares will be offered for sale in Canada. Company incorporated, October, 1953 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 750,005. Escrowed, 675,000. Prospectus dated November 2nd, 1953, accepted for filing, November 20th, 1953.

RAMARDO MINES LIMITED: Head Office, Suite 411, 67 Yonge Street, Toronto, Ontario. By Agreement, dated October 28th, 1953, Pennaque Mining Corporation Limited agreed to purchase 200,000 shares at 14c., payable \$7,000 by December 2nd, 1953, and the balance of \$21,000 by January 29th, 1954, and received an option on a further 1,000,000 shares, being 2 blocks of 500,000 shares each at 26c.



and 34c. per share respectively, payable by May 31st, 1954, and October 29th, 1954, respectively. Pennaque has granted a sub-underwriting, at a 1c. mark-up, on the 200,000 shares firmly purchased by it and a sub-option, at a 1c. mark-up, on the 1,000,000 shares under option to it. Company incorporated, January, 1946 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,264,068. Escrowed, 872,000. Prospectus dated November 23rd, 1953, accepted for filing, November 23rd, 1953.

**DOCANA OILS & MINES LIMITED:** Head Office, 81 King Street East, Toronto, Ontario. By Agreement, dated August 21st, 1953, Harold G. Graham & Co. Limited received an option on 400,000 shares at 56¼c. per share, exercisable in whole or in part within 180 days after the 15th day following the filing with the S.E.C., Washington, D.C., of a letter of Notification under its Regulations. These shares will not be offered for sale in Canada but will be offered to the public in the United States of America at 75c. per share. Company incorporated, February, 1949 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,430,005. Escrowed, 900,000. Prospectus dated October 29th, 1953, accepted for filing, November 24th, 1953.

**LANARK URANIUM MINES LIMITED:** Head Office, Room 810, 100 Adelaide Street West, Toronto, Ontario. By Agreement, dated October 16th, 1953, G. H. Corolis & Co. was appointed agent to sell, on a "best efforts" basis, 600,000 shares at a price of 50c. to the public, the Company agreeing to pay Corolis a commission of 12½c. per share. These shares will not be offered for sale in Canada but will be offered to the public in the United States of America. Company incorporated, October, 1953 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 750,005. Escrowed, 675,000. Prospectus dated November 2nd, 1953, accepted for filing, November 24th, 1953.

**STRATEGIC MATERIALS CORPORATION:** Head Office, 1330 Marine Trust Building, Buffalo 3, N.Y. Particulars of offering of 50,000 shares to the public in Canada

through W. C. Pitfield & Company, Limited, who purchased the shares at \$5.25 per share from Allen & Company, New York, N.Y., and Hamlin & Lunt, Buffalo, N.Y. who agreed to purchase from the Company all unsubscribed shares from a block of 198,500 shares offered by the Company to its shareholders at \$5.25 per share. The 50,000 shares purchased by Pitfield will be offered to the public in Canada at \$6 per share. Company incorporated, March, 1951 (New York). Authorized capital, 1,000,000 at \$1 par. Issued, 198,500. Escrowed, none. Prospectus dated November 9th, 1953, accepted for filing, November 24th, 1953.

**ATHABASKA GOLDFIELDS & URANIUM LIMITED:** Head Office, Room 504, 66 King Street West, Toronto, Ontario. Amending Statement filed to show 3 months' extension of October 20th, 1953, option payment date, all subsequent option payment dates being similarly extended. Amending Statement, dated October 15th, 1953, to prospectus dated July 3rd, 1953, accepted for filing, November 26th, 1953.

**RESOLUTE OIL AND GAS COMPANY LIMITED:** Head Office, 80 Richmond Street West, Toronto, Ontario. By Agreement, dated September 15th, 1953, Goldwin Exploration Co. Ltd. agreed to purchase 25,000 shares at 20c., payable \$2,500 by November 24th, 1953, and the balance within 60 days thereafter, and received an option on a further 975,000 shares, being 75,000 at 20c., payable within 3 months after November 24th, 1953, 5 blocks of 100,000 shares each at 20c., 25c., 25c., 30c. and 30c. per share respectively, payable within 6, 9, 12, 15 and 18 months after November 24th, 1953, respectively, and 2 blocks of 200,000 shares each at 35c. and 40c. per share respectively, payable within 21 and 24 months after November 24th, 1953, respectively. Company incorporated, August, 1949 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 997,473. Escrowed, none. Prospectus dated October 20th, 1953, accepted for filing, November 26th, 1953.

**SPARTON ASBESTOS MINES LIMITED:** Head Office, Suite 1306, 330 Bay Street, Toronto, Ontario. By Agreement, dated October 6th, 1953, W. Huston & Co. agreed

to purchase 68,800 shares at 25c., payable as to 20,000 shares by October 30th, 1953, and the balance by October 31st, 1953, and received an option on a further 831,200 shares, being 3 blocks of 200,000 shares each at 25c., 30c. and 35c. per share respectively, payable by February 2nd, 1954, May 2nd, 1954, and August 2nd, 1954, respectively, and 231,200 at 40c., payable by November 2nd, 1954. Company incorporated, October, 1952 (Ont.). Authorized capital, 4,000,000 at \$1 par. Issued, 1,300,005. Escrowed, 1,080,000. Prospectus dated October 28th, 1953, accepted for filing, November 27th, 1953.

CANUBA MANGANESE MINES LIMITED: Head Office, Stuart House, 7 Duke Street, Toronto, Ontario. By Agreement, dated October 28th, 1953, James Hugh Gilmour Wallace, as Trustee for Redge Investments Corporation Limited, agreed to purchase 500,000 shares at 20c., payable one half by December 1st, 1953, and the balance within 60 days thereafter, and received an option on a further 1,000,000 shares, being 5 blocks of 200,000 shares each at 25c., 30c., 35c., 40c. and 45c. per share respectively, payable within 6 months and 60 days, 9 months and 60 days, 12 months and 60 days, 15 months and 60 days and 18 months and 60 days after December 1st, 1953, respectively. Company incorporated, October, 1953 (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 1,000,005. Escrowed, 900,000. Prospectus dated November 21st, 1953, accepted for filing, December 1st, 1953.

POLE STAR MINES LIMITED: Head Office, 366 Bay Street, Toronto, Ontario. By Agreement, dated November 16th, 1953, Max, Garson & Company agreed to purchase 50,000 shares at 12½c., payable by December 15th, 1953, and received an option on a further 925,000 shares, being 150,000 at 12½c., 3 blocks of 200,000 shares each at 15c., 20c. and 25c. per share respectively, and 175,000 at 30c., payable at the minimum rate of 50,000 shares monthly commencing January 1st, 1954. Company incorporated, March, 1946 (Ont.). Authorized capital, 3,500,000 at \$1 par. Issued, 2,326,005. Escrowed, 1,000,000. Prospectus dated November 26th, 1953, accepted for filing, December 1st, 1953.

**ALGOM URANIUM MINES LIMITED:** Head Office, Room 22, 10 Adelaide Street East, Toronto, Ontario. By Agreement dated October 28th, 1953, Burns Bros. & Denton Ltd. agreed to purchase 150,000 shares at \$1, payable within 3 days after November 20th, 1953, and 50,000 shares at \$1.50, payable by March 1st, 1954. Also by Agreement dated October 28th, 1953, Preston East Dome Mines, Limited agreed to purchase 150,000 shares at \$1, payable within 3 days after November 20th, 1953, and 50,000 at \$1.50, payable by March 1st, 1954. Company incorporated, July, 1953 (Ont.). Authorized capital, 6,000,000 at \$1 par. Issued, 2,000,007. Escrowed, 1,800,000. Prospectus dated November 20th, 1953, accepted for filing, November 24th, 1953.

**TENENDO MINING CORPORATION LIMITED:** Head Office, 32 Prospect Avenue, Kirkland Lake, Ontario. Particulars of offering of shares to the public through the medium of registered security dealers on the basis that a minimum of 75% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, April, 1951 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,360,505. Escrowed, 675,000. Prospectus dated November 13th, 1953, accepted for filing, December 2nd, 1953.

**TRANSLAND URANIUM MINES LIMITED:** Head Office, Room 402, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show share position to date and 3 months' extension of November 13th, 1953, option payment date with respect to balance of 56,000 shares under option at 10c., 144,000 shares at that price having been taken down and paid for, all subsequent option payment dates being similarly extended. Amending Statement, dated November 17th, 1953, to prospectus dated January 26th, 1953, accepted for filing, December 4th, 1953.

**CASGORAN MINES LIMITED:** Head Office, Room 504, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show 3 months' extension of option payment date with respect to 200,000 shares at 15c., all subsequent



option payment dates being similarly extended. Amending Statement, dated November 17th, 1953, to prospectus dated June 29th, 1953, accepted for filing, December 14th, 1953.

**SARATOGA EXPLORATION CO. LIMITED:** Head Office, 22 Toronto Street, Toronto, Ontario. Amending Statement filed to show 3 months' extension of December 1st, 1953, option payment date, all subsequent option payment dates being similarly extended. Amending Statement, dated November 30th, 1953, to prospectus dated February 26th, 1953, accepted for filing, December 15th, 1953.

### **Consents to Release from Escrow since last Issue of Bulletin**

**GOLDMAQUE MINES LIMITED:** Release of 154,000 shares pro rata to all persons entitled thereto. Effective date of release, November 24th, 1953. 256,000 shares remain escrowed.

**THREE LAKES GOLD MINES LIMITED:** Release of all escrowed shares for the purpose of winding up the affairs of the Company. Effective date of release, November 24th, 1953.

**UDDLEN MINES LIMITED:** Release of 180,000 shares pro rata to all persons entitled thereto. Effective date of release, November 24th, 1953. 720,000 shares remain escrowed.

**ACE YELLOWKNIFE MINES LIMITED:** Release of 30,000 shares of block of 300,000 shares held in name of Dr. G. C. McCartney and Harold C. Norman (being 15,000 to each), the Commission having been advised that 100% of such shares had been originally escrowed. Effective date of release, December 4th, 1953.



FIVELAND MINES LIMITED: Release of all escrowed shares for the purpose of facilitating the winding up of the Company. Effective date of release, December 4th, 1953.

SCARLET OILS LIMITED: Release of all escrowed shares for the purpose of facilitating the winding up of the Company. Effective date of release, December 4th, 1953.

UNITED MONTAUBAN MINES LIMITED: Release of 50,000 shares pro rata to all persons entitled thereto. Effective date of release, December 11th, 1953. 250,000 shares remain escrowed.

## The following are registered as Brokers:

- AMES, A. E. & CO.,  
Canada Permanent Building,  
320 Bay Street,  
Toronto.
- AMOS, CHRISTIE & COMPANY,  
255 Bay Street,  
Toronto.  
(Branches: Hamilton, Oakville)
- ANDRAS, HATCH & MCCARTHY,  
Room 601, 320 Bay Street,  
Toronto.
- ANGUS & COMPANY,  
304 Bay Street,  
Toronto.
- BACHE & CO.,  
36 Melinda Street,  
Toronto.
- BARRETT, SEGUIN & CO.,  
330 Bay Street,  
Toronto.  
(Branch: Hamilton)
- BEAUBIEN, L. G., & CO.,  
80 Queen Street,  
Ottawa, Ontario.
- BIGGAR & CRAWFORD,  
170 Bay Street,  
Toronto.  
(Branches: Belleville, Oshawa, Peter-  
borough, Kingston)
- BONGARD & COMPANY,  
80 King Street West,  
Toronto.  
(Branches: Windsor, Hamilton, Guelph,  
London)
- BRECKENRIDGE, McDONALD & CO.,  
15 King Street West,  
Toronto.
- BROOKS, S. J., & CO.,  
3rd Floor, 185 Bay Street,  
Toronto.
- BROWN & CO.,  
Suite 310, 100 Adelaide Street West,  
Toronto.  
(Branch: 147 Spadina Ave., Toronto)
- BUNTING & SKAITH,  
Room 615, Dominion Bank Building,  
68 Yonge Street,  
Toronto.
- BURGESS, CHAS. H., & CO.,  
255 Bay Street,  
Toronto.
- BURNS BROS. & COMPANY,  
Room 1906, 44 King Street West,  
Toronto.  
(Branch: Ottawa)
- CANNON, J. P., & CO.,  
Room 301, Atlas Building,  
350 Bay Street,  
Toronto.
- CASSELS, BLAIKIE & CO.,  
16 Jordan Street,  
Toronto.
- CHISHOLM, HECTOR M., & CO.,  
82 Richmond Street West,  
Toronto.
- COCHRAN, MURRAY & HAY,  
Room 605, Dominion Bank Building,  
68 Yonge Street,  
Toronto.
- COLLIER, NORRIS & QUINLAN,  
Room 808, 320 Bay Street,  
Toronto.
- CRADOCK & CO.,  
Room 301, 170 Bay Street,  
Toronto.
- CRANG, J. H., & CO.,  
40 Adelaide Street West,  
Toronto.  
(Branches: Niagara Falls, St. Catharines,  
Oshawa, Peterborough)
- CRAWFORD, F. J., & CO.,  
255 Bay Street,  
Toronto.  
(Branches: Barrie, Orillia)
- DALY, R. A., & CO.,  
20th Floor, 44 King Street West,  
Toronto.
- DAVIDSON & COMPANY,  
Room 402, 320 Bay Street,  
Toronto.  
(Branches: St. Catharines, Kitchener,  
Ottawa)

# BROKERS—*Continued*

DEACON, F. H., & Co.,  
197 Bay Street,  
Toronto.

DOBIE, DRAPER, & COMPANY,  
330 Bay Street,  
Toronto.

(Branches: North Bay, Port Colborne, St.  
Catharines, Sudbury, Windsor)

DOHERTY, ROADHOUSE & Co.,  
255 Bay Street,  
Toronto.

(Branches: 1211 Bay St., Toronto; Timi-  
mins; Kirkland Lake; New Liskeard;  
Haileybury; 20 St. Clair Ave. West,  
Toronto)

DOMINION SECURITIES COMPANY,  
50 King Street West,  
Toronto.

EASSON, JOHN M., & Co.,  
217 Bay Street,  
Toronto.

EASTON, FISHER & COMPANY,  
376 Richmond Street,  
London, Ontario.

EVANS, JENKIN & Co.,  
366 Bay Street,  
Toronto.

(Branch: Cobourg)

FERGUSON, G. TOWER, & Co.,  
25 Melinda Street,  
Toronto.

FIELDS, C. C., & Co.,  
200 Bay Street,  
Toronto.

(Branch: Kingston)

FRAME, McFADYEN & Co.,  
3100 Bank of Commerce Building,  
25 King Street West,  
Toronto.

FRANCIS, JAY L., & Co.,  
Room 303, 347 Bay Street,  
Toronto.

FRASER, DINGMAN & Co.,  
217 Bay Street,  
Toronto.

GAIRDNER SON & COMPANY,  
320 Bay Street,  
Toronto.

(Branches: Hamilton, Kitchener,  
Kingston, London)

GARDINER, WARDROP AND Co.,  
Room 1101, Northern Ontario Bldg.,  
330 Bay Street,  
Toronto.

GARDINER, WATSON AND Co.,  
22nd Floor, 44 King Street West,  
Toronto.

GOAD, J. L., & Co.,  
Room 705, Dominion Bank Building,  
68 Yonge Street,  
Toronto.

GOULDING, ROSE & TURNER,  
320 Bay Street,  
Toronto.

GRASETT, J. E., & Co.,  
244 Bay Street,  
Toronto.

(Branch: 3030 Dundas St. West, Toronto)

GREEN, L. M., & COMPANY,  
Room 1708, Royal Bank Building,  
8 King Street East,  
Toronto.

GREENSHIELDS & COMPANY,  
140 Wellington Street,  
Ottawa, Ontario.

(Branch: Room 904, 6 King Street East,  
Toronto.)

HARCOURT, POUPORE & Co.,  
170 Bay Street,  
Toronto.

HARRIS, GOODWIN, & Co.,  
Room 407,  
347 Bay Street,  
Toronto.

(Branch: 185 N. Front Street, Sarnia)

HEVENOR & COMPANY,  
11 Jordan Street,  
Toronto.

HOUSSE, H. B., & Co.,  
Bank of Nova Scotia Building,  
King and Bay Streets,  
Toronto.

HOUSTON AND COMPANY,  
38 King Street West,  
Toronto.

\*INVESTORS SYNDICATE OF CANADA  
LIMITED  
705 Concourse Building,  
100 Adelaide Street West,  
Toronto.

KEE, WAITE AND COMPANY,  
11 Jordan Street,  
Toronto.

\*Broker—Non-Member T.S.E.

**BROKERS—Continued**

**KIDDER, A. M., & Co.,**  
304 Bay Street,  
Toronto.

**KING, CHARLES, & Co.,**  
Suite 906-8, Royal Bank Building,  
2 King Street East,  
Toronto.

**LAIDLAW & COMPANY,**  
Room 303, Dominion Bank Building,  
68 Yonge Street,  
Toronto.

**LESLIE, FRANK S., & Co.,**  
201 Bay Street,  
Toronto.  
(Branch: Hamilton)

**LESLIE, G. E., & Co.,**  
c/o P. S. ROSS & SONS,  
Royal Bank Building,  
2 King Street East,  
Toronto.

**LYNCH, E. T., & Co.,**  
Dominion Bank Building,  
68 Yonge Street,  
Toronto.

**MACKay, HUGH, & COMPANY,**  
Suite 2016-20, 44 King Street West,  
Toronto.  
(Branches: Ottawa, Cornwall)

**MACKELLAR, S. R., & Co.,**  
25 Melinda Street,  
Toronto.

**MATTHEWS & COMPANY,**  
220 Bay Street,  
Toronto.

**MCDougALL & CHRISTMAS,**  
14 Metcalfe Street,  
Ottawa, Ontario.

**McFETRICK-SCARLETT & Co.**  
24 King Street West,  
Toronto.

**McLEOD, YOUNG, WEIR & RATCLIFFE,**  
7th Floor,  
50 King Street West,  
Toronto.

**MERRILL LYNCH, PIERCE, FENNER &  
BEANE,**  
35 King Street West,  
Toronto.

**MIDLAND COMPANY, THE,**  
50 King Street West,  
Toronto.  
(Branch: London, Sault Ste. Marie)

**MILNER, SPENCE & Co.,**  
25 King Street West,  
Toronto.

**MITCHELL, W. G., & Co.,**  
15 King Street West,  
Toronto.

**MOAT, R., & Co.,**  
Hotel Manitonna,  
Brockville, Ontario.  
(Branch: Kingston)

**MOONEY, J. R., & Co.,**  
Room 508,  
330 Bay Street,  
Toronto.

**MOSS, LAWSON & COMPANY,**  
219 Bay Street,  
Toronto.

**NEWLING & Co.,**  
80 Richmond Street West,  
Toronto.

**NICHOLSON, G. W., & Co.,**  
302 Bay Street,  
Toronto.

**OSLER, A. E., & Co.,**  
11 Jordan Street,  
Toronto.

**OSLER & HAMMOND,**  
21 Jordan Street,  
Toronto.  
(Branch: Ottawa)

**PLAYFAIR & COMPANY,**  
68 King Street West,  
Toronto.  
(Branches: Newmarket, Aurora)

**POOLER, E. H., & Co.,**  
302 Bay Street,  
Toronto.

# BROKERS—*Continued*

PURCELL, JACK, & COMPANY,  
186 Bay Street,  
Toronto.

RENNIE, G. H., & CO.,  
330 Bay Street,  
Toronto.

RICHARDSON, JAMES, & SONS,  
15th Floor, Royal Bank Building,  
King and Yonge Streets,  
Toronto.

(Branches: Kenora, Kingston, Galt,  
Kitchener, Chatham, Windsor.)

RICHARDSON, T. A., & Co.,  
11 King Street West,  
Toronto.

(Branches: Hamilton, Kirkland Lake,  
Timmins)

RITTENHOUSE & COMPANY,  
226 Bay Street,  
Toronto.

(Branches: 51 King Street East, Toronto,  
Hamilton)

ROBERTSON, MALONE & Co.,  
226 Bay Street,  
Toronto.

ROSS, KNOWLES & Co.,  
330 Bay Street,  
Toronto.

(Branches: Hamilton, Brampton, Wind-  
sor, Brantford, Sudbury, Sarnia)

SEAGRAM & COMPANY,  
Room 709, Dominion Bank Building,  
68 Yonge Street,  
Toronto.

SMITH, THOMPSON & COMPANY,  
8 Wellington Street East,  
Toronto.

STEWART, D. E., & COMPANY,  
16th Floor, Bank of Montreal Building,  
50 King Street West,  
Toronto.

STREIT, J. BRADLEY,  
66 King Street West, Room 803,  
Toronto.

THOMSON, KERNAGHAN & Co.,  
67 Richmond Street West,  
Toronto.

(Branch: Oshawa)

THOMSON & MCKINNON,  
Suite 21, 38 King Street West,  
Toronto.

(Branch: Ottawa)

TIMMINS, J. R., & Co.,  
350 Bay Street,  
Toronto.

WALWYN FISHER & Co.,  
15 King Street West,  
Toronto.

WATT & WATT,  
6 Jordan Street,  
Toronto.

(Branches: London, Ft. William,  
Port Arthur.)

WEST, LOUIS J., & COMPANY,  
197 Bay Street,  
Toronto.

WHITE, J. B., & Co.,  
Room 303,  
320 Bay Street,  
Toronto.

(Branch: Sudbury)

WILLS, BICKLE & COMPANY,  
Room 1601, 44 King Street West,  
Toronto.

WOOD, GUNDY & COMPANY,  
36 King Street West,  
Toronto.



## The following are registered as Investment Dealers:

- AMES, A. E., & Co.,  
Canada Permanent Building,  
320 Bay Street,  
Toronto.
- AMES, A. E., & Co. LIMITED,  
Canada Permanent Building,  
320 Bay Street,  
Toronto.  
(Branches: Hamilton, London, Ottawa,  
Kitchener, St. Catharines, Owen Sound)
- AMOS, CHRISTIE & COMPANY,  
255 Bay Street.  
Toronto.  
(Branches: Hamilton, Oakville)
- ANDERSON & COMPANY, LIMITED,  
406 Dominion Bank Building,  
68 Yonge Street,  
Toronto.
- ANDRAS, HATCH & MCCARTHY  
Room 601, 320 Bay Street,  
Toronto.
- ANGUS & COMPANY,  
304 Bay Street,  
Toronto.
- AUGER, G. A., & Co. LIMITED,  
705 Ottawa Electric Building,  
56 Sparks Street,  
Ottawa, Ontario.
- BACHE & Co.,  
36 Melinda Street,  
Toronto.
- BANKERS BOND CORPORATION LTD.,  
44 King Street West,  
Toronto.  
(Branches: Kitchener, London.)
- BARTLETT, CAYLEY & COMPANY LIMITED,  
320 Bay Street,  
Toronto.
- BEATTY, WEBSTER & COMPANY LIMITED,  
217 Bay Street,  
Toronto.
- BEAUBIEN, L. G., & Co. LIMITED,  
80 Queen Street,  
Ottawa, Ontario.
- BELL, GOUINLOCK & COMPANY LIMITED.,  
25 King Street West,  
Toronto.
- BIGGAR & CRAWFORD,  
170 Bay Street,  
Toronto.  
(Branches: Belleville, Oshawa, Peter-  
borough, Kingston)
- BONGARD & COMPANY,  
80 King Street West,  
Toronto.  
(Branches: Windsor, Hamilton, Guelph  
London)
- BRAWLEY, CATHERS & Co.,  
25 King Street West,  
Toronto.
- BRECKENRIDGE, McDONALD & Co.,  
15 King Street West,  
Toronto.
- BRYSON, R. N., & Co.,  
114-118 Danforth Avenue,  
Toronto.
- BUNNELL, HITCHON LIMITED,  
Box 1062, Temple Building,  
Brantford, Ontario.
- BURGESS, CHAS. H., & Co.,  
255 Bay Street,  
Toronto.
- BURNS BROS. & COMPANY,  
Room 1906, 44 King Street West,  
Toronto.  
(Branch: Ottawa)
- BURNS BROS. & DENTON LIMITED,  
Room 1906, 44 King Street West,  
Toronto.  
(Branch: Ottawa)
- \*CARRUTHERS, GEO., & SON,  
201 Bartlet Building,  
Windsor, Ontario.
- CASSELS, BLAIKIE & Co.,  
16 Jordan Street,  
Toronto.
- CASTLEDINE, V. S., & Co. LIMITED,  
61 Queen Street,  
Ottawa, Ontario.
- COCHRAN, MURRAY & Co. LIMITED,  
605 Dominion Bank Building,  
68 Yonge Street,  
Toronto.  
(Branches: Hamilton, London, Kitchener)

\*Investment Dealer—Non-Member I.D.A.

# INVESTMENT DEALERS—Continued

- COLLIER, NORRIS & QUINLAN LIMITED,  
Room 808, 320 Bay Street,  
Toronto.
- F. J. CRAWFORD & Co.,  
255 Bay Street,  
Toronto.  
(Branches: Barrie, Orillia)
- DALY, R. A., CO. LIMITED,  
20th Floor, 44 King Street West,  
Toronto.
- DATTELS & COMPANY LIMITED,  
Medical Arts Building,  
47 King Street West,  
Kitchener, Ontario.
- DAVIDSON SECURITIES, LIMITED,  
Room 1502, 302 Bay Street,  
Toronto.
- DAWSON, HANNAFORD, LTD.,  
Room 2523,  
44 King Street West,  
Toronto.
- DEACON, FINDLEY, COYNE LIMITED,  
197 Bay Street,  
Toronto.
- DOHERTY, ROADHOUSE & Co.  
255 Bay Street,  
Toronto.  
(Branches: Timmins, Kirkland Lake, New  
Liskeard, Haileybury; 1211 Bay Street,  
Toronto, 20 St. Clair Ave. West,  
Toronto)
- DOMINION SECURITIES COMPANY,  
50 King Street West,  
Toronto.
- DOMINION SECURITIES CORP'N LIMITED.,  
50 King Street West,  
Toronto.  
(Branches: Hamilton, London, Ottawa,  
Kitchener, Brantford)
- EQUITABLE SECURITIES OF CANADA  
LIMITED  
220 Bay Street,  
Toronto.
- FAIRCLOUGH CO. LIMITED,  
7 King Street West,  
Toronto.
- FERGUSON, G. TOWER, & Co.,  
25 Melinda Street,  
Toronto.
- FIELDS, C. C., & Co.,  
200 Bay Street,  
Toronto.  
(Branch: Kingston)
- FLEMMING & COMPANY,  
419 Dominion Bank Building,  
68 Yonge Street,  
Toronto.
- FRANCIS, A. F., & COMPANY LIMITED,  
Room 601, 66 King Street West,  
Toronto.  
(Branch: Hamilton)
- FRASER, DINGMAN & Co.,  
217 Bay Street,  
Toronto.
- FRY & COMPANY,  
Room 1030,  
25 King Street West,  
Toronto.
- GAIRDNER & COMPANY LIMITED,  
320 Bay Street,  
Toronto.  
(Branches: Hamilton, Kitchener, King-  
ston, London; 10 Eglinton Avenue East,  
Toronto)
- GAIRDNER SON & COMPANY,  
320 Bay Street,  
Toronto.  
(Branches: Hamilton, Kitchener,  
Kingston, London)
- GARDINER, GEO. R., LIMITED,  
22nd Floor, 44 King Street West,  
Toronto.
- GARDINER, WARDROP, McBRIDE LIMITED,  
Room 1101, 330 Bay Street,  
Toronto.
- GILBERT, H. B., & COMPANY LIMITED,  
Suite 803, 302 Bay Street,  
Toronto.
- GOAD, J. L., & Co.,  
705 Dominion Bank Building,  
68 Yonge Street,  
Toronto.

# INVESTMENT DEALERS—Continued

- GOULDING, ROSE & COMPANY LIMITED,  
Room 414, 320 Bay Street,  
Toronto.
- GRAHAM, JOHN & COMPANY LIMITED,  
85 Sparks Street,  
Ottawa, Ontario.
- GRAHAM, J. L., & COMPANY LIMITED,  
25 King Street West,  
Toronto.
- GREEN, L. M., & COMPANY,  
Room 1708, Royal Bank Building,  
8 King Street East,  
Toronto.
- GREENSHIELDS & CO. INC.,  
6 King Street East,  
Toronto.  
(Branch: Ottawa)
- HARRIS, GOODWIN, & CO.,  
Room 407, 347 Bay Street,  
Toronto.  
(Branch: 185 North Front Street, Sarnia)
- HARRIS, MACKEEN, GOSS & COMPANY,  
Room 508, Royal Bank Building,  
2 King Street East,  
Toronto.
- HARRIS & PARTNERS LIMITED,  
21 Jordan Street,  
Toronto.
- HARRISON & COMPANY LIMITED,  
66 King Street West,  
Toronto.  
(Branch: Hamilton)
- HART SMITH & COMPANY LIMITED,  
8 Wellington Street East,  
Toronto.
- HOUSER, H. B., & CO.,  
Bank of Nova Scotia Building,  
King and Bay Streets,  
Toronto.
- INTERCITY SECURITIES CORPORATION  
LIMITED,  
Room 1207, 330 Bay Street,  
Toronto.
- ISARD ROBERTSON AND CO. LIMITED,  
501 Huron & Erie Building,  
London, Ontario.
- JENNINGS, PETRIE & CO. LIMITED,  
510 Huron & Erie Building,  
London, Ontario.
- KAMM, GARLAND & CO. LIMITED,  
219 Bay Street,  
Toronto.
- KERNAGHAN & CO. LIMITED,  
2nd Floor,  
67 Richmond Street West,  
Toronto.
- KERR, F. W., & CO.,  
25 King Street West,  
Toronto.
- KIDDER, A. M., & CO.,  
304 Bay Street,  
Toronto.
- LAMONT & COMPANY,  
Room 718, Dominion Bank Building,  
68 Yonge Street,  
Toronto.
- LESLIE, G. E., & CO.,  
c/o P. S. ROSS & SONS,  
Royal Bank Building,  
2 King Street East,  
Toronto.
- MACKELLAR SECURITIES LIMITED,  
25 Melinda Street,  
Toronto.
- MACNAMES, N. L., & COMPANY LIMITED,  
Suite 104, 19 Melinda Street,  
Toronto.  
(Branch: Hamilton)
- MACRAE & COMPANY,  
80 King Street West,  
Toronto.
- MATTHEWS & COMPANY,  
220 Bay Street,  
Toronto.
- MCCONNELL & COMPANY LIMITED,  
40 Adelaide Street West,  
Toronto.
- MCDUGALL & CHRISTMAS,  
14 Metcalfe Street,  
Ottawa, Ontario.
- McKIEE, GEO. J., & SON,  
16 Peel Street,  
Simcoe, Ontario.

## INVESTMENT DEALERS—*Continued*

MCLEOD, YOUNG, WEIR & COMPANY  
LIMITED,  
50 King Street West,  
Toronto.

(Branches: Ottawa, Hamilton, London,  
Kitchener)

MEGGESON, J. R., CO. LIMITED,  
Room 909, Royal Bank Building,  
2 King Street East,  
Toronto.

MERRILL LYNCH, PIERCE, FENNER &  
BEANE,  
35 King Street West,  
Toronto.

MIDLAND SECURITIES CORP'N LIMITED,  
Room 801, Huron & Erie Building,  
London, Ontario.  
(Branches: Toronto, Sault Ste. Marie)

MILLS, SPENCE & CO. LIMITED,  
Room 1100, 25 King Street West,  
Toronto.  
(Branch: Kitchener)

MOAT, R., & CO.,  
Hotel Manitonna,  
Brockville, Ontario.  
(Branch: Kingston)

MOSS, LAWSON & COMPANY,  
219 Bay Street,  
Toronto.

\*MURRAY, W. K., & CO.,  
Room 208, 9 Adelaide Street East,  
Toronto.

NESBITT, THOMSON AND COMPANY LIMITED,  
38 King Street West,  
Toronto.

(Branches: Ottawa, London, Hamilton,  
Kitchener)

NICOL, A. H., & COMPANY,  
48 Sparks Street,  
Ottawa, Ontario.

OSLER & HAMMOND,  
21 Jordan Street,  
Toronto.  
(Branch: Ottawa)

PITFIELD, W. C., & COMPANY LIMITED,  
2016-20, 44 King Street West,  
Toronto.  
(Branches: Ottawa, Cornwall, Hamilton)

\*Investment Dealer—Non-Member I.D.A.

PLAYFAIR & COMPANY,  
68 King Street West,  
Toronto.  
(Branches: Newmarket, Aurora)

POOLER, E. H., & CO.,  
302 Bay Street,  
Toronto.

PRICE, EVANS & COMPANY LIMITED,  
366 Bay Street,  
Toronto.

RAMSAY SECURITIES CO. LIMITED,  
197 Bay Street,  
Toronto.

RICHARDSON, JAMES & SONS,  
15th Floor, Royal Bank Building,  
King and Yonge Streets,  
Toronto.

(Branches: Kenora, Kingston, Galt,  
Kitchener, Chatham, Windsor)

ROSS, KNOWLES & CO.,  
330 Bay Street,  
Toronto.

(Branches: Hamilton, Brantford, Bramp-  
ton, Windsor, Sudbury, Sarnia)

ROYAL SECURITIES CORPORATION LIMITED,  
330 Bay Street,  
Toronto.

(Branches: Ottawa and Hamilton)

SAUNDERS, E. M. LIMITED,  
Metropolitan Bldg.  
Toronto 1, Ont.

SEAGRAM & COMPANY,  
Room 709, Dominion Bank Building,  
68 Yonge Street,  
Toronto.

\*SIMARD, J. F., & COMPANY,  
18 Rideau Street,  
Ottawa, Ontario.

STEERS, R. D., & COMPANY,  
Room 10, 108 Sparks Street,  
Ottawa, Ontario.

## INVESTMENT DEALERS—*Continued*

STEWART, J. F. M., & Co. LIMITED,  
510 Royal Bank Building,  
2 King Street East,  
Toronto.

STODGELL, S. J., & COMPANY,  
Room 207, Canada Building,  
Windsor, Ontario.

THOMSON & MCKINNON,  
Suite 21, 38 King Street West,  
Toronto.  
(Branch: Ottawa)

TIMMINS, J. R. & Co.,  
350 Bay Street,  
Toronto.

\*TUBBY, W. G., & COMPANY LIMITED,  
Room 208, 68 Yonge Street,  
Toronto.

\*UNITED NORTH ATLANTIC CORPORATION  
LTD.,  
38 King Street West,  
Toronto.

WALWYN, FISHER & Co. LIMITED,  
22nd Floor, 44 King Street West,  
Toronto.

WATERLOO BOND CORPORATION LIMITED,  
69 King Street West,  
Kitchener, Ontario.

•Investment-Dealer—Non-Member I.D.A.

WATT & WATT,  
6 Jordan Street,  
Toronto.  
(Branches: London, Ft. William,  
Pt. Arthur)

WHITE, J. B., & Co.,  
Room 303, 320 Bay Street,  
Toronto.  
(Branch: Sudbury)

WILKINSON, THE M. G., INVESTMENT  
SERVICE,  
982 Second Avenue East,  
Owen Sound, Ontario.

WILLS, BICKLE & COMPANY,  
Room 1601, 44 King Street West,  
Toronto.

WISENER AND COMPANY LIMITED,  
73 King Street West,  
Toronto.

WOOD, GUNDY & COMPANY LIMITED,  
36 King Street West,  
Toronto.

(Branches: Hamilton, Ottawa, Kitchener,  
London, Kingston.)

## The following are registered as Broker-Dealers:

ADELAIDE SECURITIES LIMITED,  
Suite 211, 73 Adelaide Street West,  
Toronto.

ANGLO NORTHERN SECURITIES,  
2nd Floor, 20 Temperance Street,  
Toronto.

APPLEBAUM, JOHN L., & Co. LIMITED,  
Room 1209, 330 Bay Street,  
Toronto.

ARMSTRONG, C. H., LIMITED,  
13 Adelaide Street East,  
Toronto.

BAIRD, J. M.,  
9 Adelaide Street East,  
Toronto.

BARRETT, SEGUIN & Co.,  
330 Bay Street,  
Toronto.  
(Branch: Hamilton)

BARTLETT, A. O. T.,  
Box 321, Red Lake, Ontario.

BERWICK SECURITIES LIMITED,  
80 Richmond Street West,  
Toronto.

BOCHNER, LEO. L.,  
Suite 22, 25 Melinda Street,  
Toronto.

BORTHWICK, HUGH T., & Co.,  
Room 307, 21 King Street East,  
Toronto.

BRADLEY, WILLIAM F.,  
Room 304, 73 Adelaide Street West,  
Toronto.

BREWIS & WHITE LIMITED,  
9th & 10th Floors, 145 Yonge Street,  
Toronto.



# BROKER-DEALERS—*Continued*

**BROOKS, S. J., & Co.,**  
3rd Floor, 185 Bay Street,  
Toronto.

**BROWN & Co.,**  
Suite 310, 100 Adelaide Street West,  
Toronto  
(Branch: 147 Spadina Avenue, Toronto)

**BROWN, R. W., LIMITED,**  
Suite 515, Temple Building,  
Toronto.

**BRUCE HOLDINGS LIMITED,**  
2nd Floor, 11 King Street West,  
Toronto.

**CAMPBELL, ARCHIBALD L.,**  
378 Talbot Street,  
St. Thomas, Ontario.

**CAMPBELL SECURITIES,**  
C.P.R. Building, 190 King Street,  
Midland, Ontario.

**CANNON, J. P., & COMPANY,**  
Room 301, Atlas Building,  
350 Bay Street,  
Toronto.

**CARLIN, L., CORPORATION LIMITED,**  
Room 306, 91 Yonge Street,  
Toronto.

**CHISHOLM, H. M., & Co. LIMITED,**  
82 Richmond Street West,  
Toronto.

**COLES BROTHERS LIMITED,**  
390-4 Dundas Street,  
Woodstock, Ontario.

**COLES, G. B., & Co.,**  
25 Division Street,  
Welland, Ontario.

**CONROY, ADAM,**  
4th Floor, 73 Adelaide Street West,  
Toronto.

**COOK, MARSHAL A.,**  
Suite A, 80 Richmond St. W.  
Toronto.

**COROLIS, G. H., & Co.,**  
810 Concourse Building,  
100 Adelaide Street West,  
Toronto.

**CORY, H. R., & COMPANY,**  
Room 106, 19 Melinda Street,  
Toronto.

**COWE, I. F., & Co.,**  
Suite 1406,  
100 Adelaide Street West,  
Toronto.

**CRADOCK SECURITIES LIMITED,**  
Room 301, 170 Bay Street,  
Toronto.

**CRANG, J. H., & Co.,**  
40 Adelaide Street West,  
Toronto.

(Branches: Niagara Falls, St. Catharines,  
Oshawa, Peterborough)

**CROCKER, ALBERT T., & Co. LIMITED,**  
Suite 38, 96 Bloor Street West,  
Toronto.

**CULLIN, A. A.,**  
83 Front Street,  
Trenton, Ontario.

**CULLINGHAM, J. D., & Co.,**  
Suite 404, 4th Floor, 185 Bay Street,  
Toronto.

**CUMCO CORPORATION LIMITED, THE,**  
Suite 422, 73 Adelaide Street West,  
Toronto.

**CUSHING, DAN, & Co.,**  
Room 314, 331 Bay Street,  
Toronto.

**DAVIDSON & COMPANY,**  
Room 402, 320 Bay Street,  
Toronto.

(Branches: St. Catharines, Kitchener,  
Ottawa)

**\*DEACON, F. H., & Co.,**  
197 Bay Street,  
Toronto.

**DENNIS, I. NELSON & Co.,**  
9 Adelaide Street East,  
Toronto.

\*Broker-Dealer—Non-Member B.D.A.

# BROKER-DEALERS—Continued

DOBIE, DRAPER, & COMPANY,  
330 Bay Street,  
Toronto.

(Branches: North Bay, Port Colborne, St.  
Catharines, Sudbury, Windsor.)

DOHERTY, ROADHOUSE & Co.,  
255 Bay Street,  
Toronto.

(Branches: 1211 Bay Street, Toronto;  
20 St. Clair Avenue West, Toronto;  
Timmins; Kirkland Lake; New Lis-  
keard; Haileybury)

DOUGLASS, ALLEN, DAVIS LIMITED,  
192 Bay Street,  
Toronto.

DRYSDALE, D. A., & Co.,  
29-33 Melinda Street,  
Toronto.

EASSON, JOHN M., & Co.,  
217 Bay Street,  
Toronto.

\*EASTON, FISHER & COMPANY,  
376 Richmond Street,  
London, Ontario.

EASUN, W. E., & Co.,  
58 King Street West,  
Kitchener, Ontario.

EDGAR, R. J., & COMPANY LIMITED,  
159 Bay Street,  
Toronto.

ELVIDGE & FERRISS,  
226 Ninth Street East,  
Owen Sound, Ontario.

ESTY, CHARLES PRESTON,  
193 John Street,  
Arnprior, Ontario.

EVANS, JENKIN & Co.,  
366 Bay Street,  
Toronto.  
(Branch: Cobourg)

FIELDS, C. C., & Co.,  
200 Bay Street,  
Toronto.  
(Branch: Kingston)

FISHER, ALLAN B., LIMITED,  
22nd Floor, 44 King Street West,  
Toronto.

FLEETWOOD FINANCIAL CORP. LTD.,  
Suite 104, 53 Yonge Street,  
Toronto.

FOX & Co.,  
Suite 305, 197 Bay Street,  
Toronto.

FRAME, McFADYEN & Co.,  
Room 3100, Bank of Commerce Bldg.,  
25 King Street West,  
Toronto.

FRANCIS, JAY L., & Co.,  
Room 303, 347 Bay Street,  
Toronto.

GARDINER, WATSON AND Co.,  
22nd Floor, 44 King Street West,  
Toronto.

GILBERTSON, D., & SON,  
11 Norfolk Street North,  
Simcoe, Ontario.

GILLMAN AND COMPANY,  
20 Carlton Street,  
Toronto.

GOLDING & LUMSDEN,  
90 Ontario Street,  
Stratford, Ontario.

GORDON-DALY CORPORATION LIMITED,  
Temple Bldg.,  
62 Richmond Street West,  
Toronto.

GOTHAM SECURITIES LIMITED,  
80 Richmond Street West,  
Toronto.

(Branches: Hamilton, St. Catharines)

GRAHAM, HAROLD G., & Co. LIMITED,  
81 King Street East,  
Toronto.

\*Broker-Dealer—Non-Member B.D.A.

# BROKER-DEALERS—Continued

GRASETT, J. E., & Co.,  
244 Bay Street,  
Toronto.

(Branch: 3030 Dundas St. W., Toronto)

GRAY, EARL H.,  
5 Queen Street,  
Port Hope, Ontario.

GREENWOOD SECURITIES CORPORATION  
LIMITED,  
Suite 404, 15 King Street East,  
Toronto.

HARRISON, J. R., DODDS & CO. LIMITED,  
247½ Dundas Street,  
London, Ontario.

HEDWALL, CHAS. JR., ASSOCIATES,  
Room 1407, 372 Bay Street,  
Toronto.

HEVENOR & COMPANY,  
11 Jordan Street,  
Toronto.

HEYES & COMPANY,  
Suite 306, 9 Adelaide Street East,  
Toronto.

HOGARTH, GEO., LIMITED,  
Room 102, 95 King Street East,  
Toronto.

HOUSTON AND COMPANY,  
38 King Street West,  
Toronto.

HUSTON, W., & COMPANY,  
11 King Street West,  
Toronto.

HUTCHISON, R. A., & Co.,  
185 Bay Street,  
Toronto.

IRWIN SECURITIES LIMITED,  
5th Floor, 2 Toronto Street,  
Toronto.

JENNER, C. R., & COMPANY,  
171 Yonge Street,  
Toronto.

JOHNSON, D. O., JR., & Co.,  
Cor. Dalhousie and George Streets,  
Brantford, Ontario.

\*KING, CHARLES, & Co.  
Suite 906-8, Royal Bank Bldg.,  
2 King Street East,  
Toronto.

KIRKPATRICK, GEORGE C., & Co.,  
LIMITED,  
Suite 101, 200 Bay Street,  
Toronto.

KNECHTEL & LUCAS,  
Hanover, Ontario.

LAMBE, G.-HERBERT, SECURITIES,  
26 College Street,  
Toronto.

LATIMER, W. D., & CO. LIMITED,  
244 Bay Street,  
Toronto.

LAWSON, W. J., & Co.,  
Room 50, 8 Colborne Street,  
Toronto.

MACKAY, R. P., & Co.,  
311 McKinnon Building,  
19 Melinda Street,  
Toronto.

MACKELLAR, S. R., & Co.,  
25 Melinda Street,  
Toronto.

MACPHERSON, A. C., & COMPANY,  
Suite 308, 9 Adelaide Street East,  
Toronto.

E. A. MANNING & Co.,  
Suite 202, 185 Bay Street,  
Toronto.

Broker-Dealer—Non-Member B.D.A.

# BROKER-DEALERS—Continued

MARCHMENT & DIXON,  
Room 103, 80 Richmond Street West,  
Toronto.

MAX, GARSON & COMPANY,  
57 Bloor Street West,  
Toronto.

McEWEN, G. GRANT,  
25 Hughson Street South,  
Hamilton, Ontario.

McFETRICK-SCARLETT & Co.,  
24 King Street West,  
Toronto.

W. MCKENZIE SECURITIES LIMITED,  
Suite 401, 185 Bay Street,  
Toronto.

McLEAN, A. C., & COMPANY,  
Room 902, 330 Bay Street,  
Toronto.

McLEAN, E. M., & COMPANY,  
Room 33, 8 Colborne Street,  
Toronto.

\*MITCHELL, W. G., & Co.,  
15 King Street West,  
Toronto.

MOONEY, J. R., & Co.,  
Room 508, 330 Bay Street,  
Toronto.

MULLIETTE, PAUL T., & Co.,  
Suite 300, 284A Yonge Street,  
Toronto.

NEWKIRK & COMPANY LTD.,  
Suite 307, 100 Adelaide Street West,  
Toronto.

NEWLING & Co.,  
80 Richmond Street West,  
Toronto.

NORTHERN SECURITIES COMPANY,  
Suite 317, 331 Bay Street,  
Toronto.

OLD COLONY SECURITIES LTD.,  
Glen Ireton Farm,  
Lake Shore Road, P.O. Box 22,  
Port Credit, Ont.

OSLER, A. E., & Co.,  
11 Jordan Street,  
Toronto.

PARKINSON, FRANK,  
358 Henry Street,  
Cobourg, Ontario.

PEARSON, V. W., & Co.,  
43 Victoria Street,  
Toronto.

PIELSTICKER LIMITED,  
Room 302, 184 Bay Street,  
Toronto.

POOLER, E. H., & Co., LIMITED,  
302 Bay Street,  
Toronto.

PURCELL, JACK, & COMPANY,  
186 Bay Street,  
Toronto.

RALSTON, JAS. W., & COMPANY,  
Colonial Bldg., 11 King Street West,  
Toronto.

C. F. REID & Co.,  
Room 311, Brock Bldg.,  
200 Bay Street,  
Toronto.

REILLY AND COMPANY,  
Room 405, 100 Adelaide Street West,  
Toronto.

\*RENNIE, G. H., & Co.,  
330 Bay Street,  
Toronto.

\*Broker-Dealer—Non-Member B.D.A.

# BROKER-DEALERS—*Continued*

RICHARDSON, T. A., & Co.,  
11 King Street West,  
Toronto.  
(Branches: Hamilton, Kirkland Lake,  
Timmins)

RITTENHOUSE & COMPANY,  
226 Bay Street,  
Toronto.  
(Branches: 51 King Street East, Toronto,  
Hamilton)

ROBERTSON, MALONE & Co.,  
226 Bay Street,  
Toronto.

RYDER, A. W., & COMPANY,  
23 Scott Street,  
Toronto.

SAVAGE, T. L., & COMPANY,  
Suite 312, 9 Richmond Street East,  
Toronto.

SCANLON, D. J. AND COMPANY LIMITED,  
10 Temperance Street,  
Toronto.

SCOTT CRANE COMPANY,  
110 Ontario Street,  
Stratford, Ontario.

SEIGNEUR SECURITIES LIMITED,  
10th Floor, 217 Bay Street,  
Toronto.

SELECTED MINING SECURITIES LIMITED,  
Suite 411, 67 Yonge Street,  
Toronto.

SELL, C. E., & COMPANY,  
73 Adelaide Street West,  
Toronto.

SHERMAN, LOUIS,  
Room 1400, 100 Adelaide Street West,  
Toronto.

SMITH, A. H., & COMPANY LIMITED,  
Room 407, Royal Bank Building,  
2 King Street East,  
Toronto.

SMITH, WM. E.,  
185 Bay Street,  
Toronto.

SPOULE, PHILLIPS & CO. LIMITED,  
60 Sparks Street,  
Ottawa, Ontario.

STANDARD SECURITIES LIMITED,  
67 Yonge Street,  
Toronto.

STREIT, J. BRADLEY,  
Room 803, 66 King Street West,  
Toronto.

THOMSON, DONALD A.,  
489½ Dundas Street,  
Woodstock, Ontario.

THOMSON, KERNAGHAN & Co.,  
67 Richmond Street West,  
Toronto.  
(Branch: Oshawa)

TOM & BARNT,  
Room 1007-8, 80 Richmond Street  
West,  
Toronto.

TORMONT TRADING CORPORATION  
LIMITED,  
73 Adelaide Street West,  
Toronto.

VELSEY, ROBERT S., & COMPANY,  
3rd Floor, 94 Wellington St. W.,  
Toronto.

WATT, ALEXANDER, & CO. LIMITED,  
Suite 515, 19 Melinda Street,  
Toronto.  
(Branch: Kitchener)

WHITE, A. G., & Co., LIMITED,  
300 Bay Street,  
Toronto.



**BROKER-DEALERS—*Continued***

**WILKINS, J. E., & COMPANY LIMITED,**  
Room 315, Dundas Building,  
195 Dundas Street,  
London, Ontario.

**WINTROP, J. A., LTD.,**  
Room 100, 95 Yonge Street,  
Toronto.

**A. K. WILLIAMS & COMPANY,**  
Room 305, 347 Bay Street,  
Toronto.

**WOODHAMS, GEORGE, & Co.,**  
Room 306, C.P.R. Building,  
69 Yonge Street,  
Toronto.

**WILSON, C. DOUGLAS, & Co.,**  
22nd Floor, Metropolitan Building,  
44 Victoria Street,  
Toronto.

**The following is registered as a Sub-Broker-Dealer :**

**SHAW, WM. JOHN,**  
123 MacNab Street South,  
Hamilton, Ontario.

## **The following are registered as Investment Counsel**

**ARNOLD, EDWARD C. V.,**  
75 Braemar Avenue,  
Toronto.

**BABSON'S CANADIAN REPORTS LIMITED,**  
Room 511, Harbour Commission Bldg.,  
Toronto.

**BARRETT, BRIAN N.,**  
Room 500, 36 Toronto Street,  
Toronto.

**CANADIAN BUSINESS SERVICE LIMITED,**  
Room 1804-5, Royal Bank Bldg.,  
Toronto.

**CITY & DOMINION COMPANY LIMITED,**  
Room 407, 19 Melinda Street,  
Toronto.

**ELLIOTT, COURTLAND,**  
Room 614, 320 Bay Street,  
Toronto.

**FRAZER, LEON, & ASSOCIATES,**  
25 Melinda Street,  
Toronto 1.

**KING, BRUCE B.,**  
Suite 706, 302 Bay Street,  
Toronto.

**MARTIN, ROCHFORD KIRWAN,**  
19 Richmond Street West,  
Toronto.

**SCANDRETT, HAROLD BELTON,**  
15 Wellington Street East,  
Toronto.

**SENTINEL ASSOCIATES LIMITED,**  
Room 1818, 44 King Street West,  
Toronto.

**SKEY, LAWRENCE W.,**  
Room 500, 36 Toronto Street,  
Toronto.

**TRENDS & TIMING LIMITED,**  
Room 1100, 25 King Street West,  
Toronto.

## **The following are registered as Securities Advisers**

**BARTELLS, OSCAR C.,**  
100 Adelaide Street West,  
Toronto.

**BROUSE, PAUL C.,**  
(The Co-ordinator)  
Room 509, 21 King Street East,  
Toronto.

**MITCHELL OF CANADA,**  
32 Davenport Road,  
Toronto.

**GILLANDERS, J. L.,**  
Suite 300, Hamilton Trust Bldg.,  
Toronto.























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